



Affordable, Adaptable ERP Software



Multicurrency

Version 5.40

Fitrix™

Multicurrency User Guide

Version 5.40

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MULTICURRENCY MENUS

Overview of the Multicurrency menus

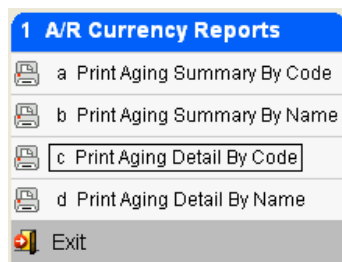
The Multicurrency module acts as a currency “translation” utility. It takes the financial data from one or more accounting modules, combines this data with information about currencies and exchange rates, and restates the data in the proper currency for the

required document or report. Because this “translation” is the main task of Multicurrency, most of the module’s menus contain only reporting options. All other Multicurrency specific operations such as updating of currencies, currency exchange rates, and currency defaults are performed from the Setup Multicurrency menu.

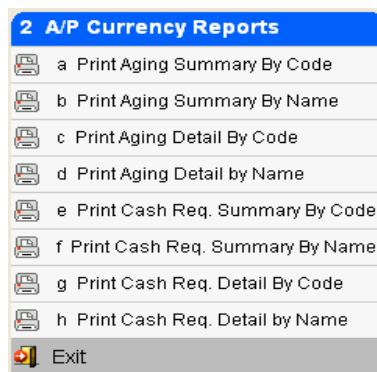
Foreign Currency Reports Menus

All the reports generated from the Multicurrency module are just like the corresponding report in the other Fitrix modules except that they print amounts in the customer or vendor’s currency rather than your home currency.










AR Currency Reports:











AP Currency Reports:












OE Currency Reports:

3 O/E Currency Reports	
	a Print Open Order Summary
	b Print Open Order Detail
	c Print Salesperson Summary
	d Print Salesperson Detail
	e Print Open Order Item Summary
	f Print Open Order Item Detail
	g Print Customer Order Summary
	h Print Customer Order Detail
	Exit

PO Currency Reports:

4 P/O Currency Reports	
	a Order Summary by PO Num
	b Order Summary by Buyer
	c Order Summary by Vendor
	d Order Detail by PO Num
	e Order Detail by Buyer
	f Order Detail by Vendor
	g Price Change Report
	Exit

Setup Multicurrency menu

5 Setup Multicurrency	
	a Update Multicurrency Defaults
	b Print Multicurrency Defaults
	c Update Currencies
	d Print Currencies
	e Update Daily Exchange Rates
	f Print Daily Exchange Rates
	g Update Period Exchange Rates
	h Print Period Exchange Rates
	Exit

This menu is used for both setting up Multicurrency and for maintaining currency codes and exchange rates. Each update option has a Print option counterpart. The menu options are as follows:

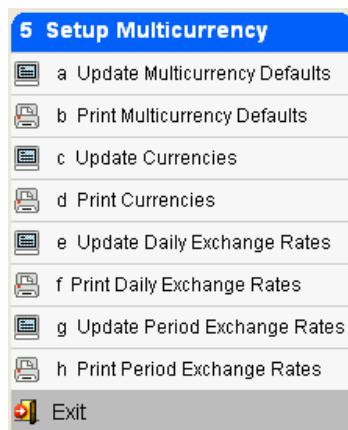
Update Multicurrency Defaults – used to define the home currency for your company, specify which Fitrix modules will use Multicurrency, and to assign an exchange rate type for each module that will use Multicurrency.

Update Currencies – used to set up your foreign currency codes and define the GL account numbers that will be the Difference on Exchange account for each currency.

Update Daily Exchange Rates - used to enter an exchange rate for each currency code and specify the date for which this exchange rate applies.

Update Period Exchange Rates – used to enter an exchange rate for each currency code and specify the period and year to which this exchange rate applies.

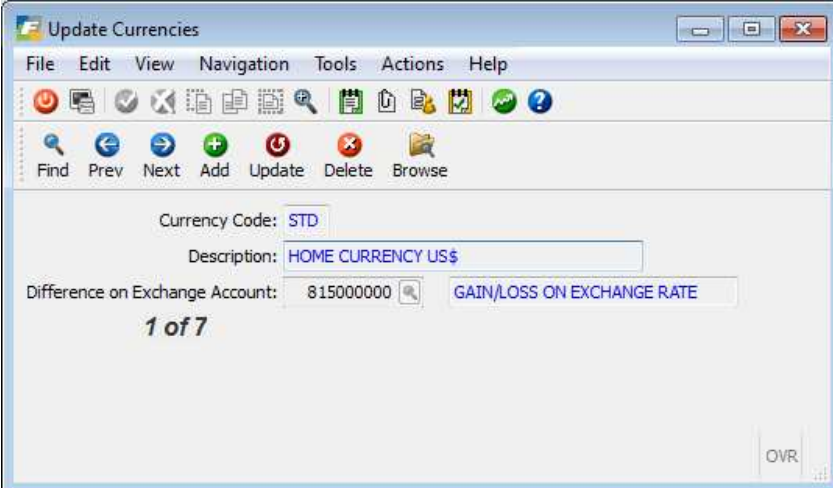
MULTICURRENCY SET UP



Update Currencies

Menu option MC-5-c

The first step in setting up Multicurrency is to set up your currency codes including a currency code for your home currency.



The screenshot shows a software window titled "Update Currencies". It has a menu bar with "File", "Edit", "View", "Navigation", "Tools", "Actions", and "Help". Below the menu is a toolbar with icons for Find, Prev, Next, Add, Update, Delete, and Browse. The main area contains three input fields: "Currency Code:" with the value "STD", "Description:" with the value "HOME CURRENCY US\$", and "Difference on Exchange Account:" with the value "815000000". To the right of the last field is a button labeled "GAIN/LOSS ON EXCHANGE RATE". Below these fields, it says "1 of 7". In the bottom right corner, there is a small box labeled "OVR".

Currency Code – enter a currency code of up to three characters.

Description - enter a description for the currency code.

Difference in Exchange Account – enter the GL account for posting the differences that arise from changes in the exchange rate. You can use the same account number for each currency code or a different one for each code.

Running the Post Cash Receipts options posts the difference between the amount you expected to get in home currency and what you actually received in home currency. Running the Post AP Check program posts the difference between what you expected to pay in home currency and what you actually paid in home currency.

Update Multicurrency Defaults

Menu option MC- 5 –a

The next step is to activate Multicurrency using this program.

Update Multicurrency Defaults

File Edit View Navigation Tools Actions Help

Find Prev Next Add Update Delete Browse

Home Currency: STD HOME CURRENCY US\$

Use Multicurrency in AR and OE: Y

Rate Type for AR: STAND STANDARD RATE

Rate Type for OE Pricing: STAND STANDARD RATE

Use Multicurrency in AP and PO: Y

Rate Type for AP: STAND STANDARD RATE

Rate Type for PO Pricing: STAND STANDARD RATE

1 of 1

OVR

Home Currency- enter the currency code for your home currency.

Use Multicurrency in AR and OE – Enter Y to activate Multicurrency in Accounts Receivable and Order Entry. Leave set to N if you will not be using multicurrency in these modules.

Rate Type for AR – enter the rate type you want to use for the AR module. The rate types are DAILY (rate is good for one day) and STAND (rate is good for an entire accounting period).

Rate Type for OE Pricing – enter the rate type you want to use for the OE module. The rate types are DAILY (rate is good for one day) and STAND (rate is good for an entire accounting period).

Note: If you choose to use Multicurrency for OE you MUST also use it for AR.

Use Multicurrency in AP and PO – Enter Y to activate Multicurrency in Accounts Payable and Purchasing. Leave set to N if you will not be using multicurrency in these modules.

Rate Type for AP – enter the rate type you want to use for the AP module. The rate types are DAILY (rate is good for one day) and STAND (rate is good for an entire accounting period).

Rate Type for PO Pricing – enter the rate type you want to use for the PO module. The rate types are DAILY (rate is good for one day) and STAND (rate is good for an entire accounting period).

Note: If you choose to use Multicurrency for Purchasing you MUST also use it for AP.

When you press ENTER to exit and save the Multicurrency Default table, if you have changed the Use Multicurrency in AR/OE (AP/PU) from N to Y, you will see the following prompt:

*You have activated Multicurrency for AR/OE (AP/PU).
Enter 'Y' to set all currency codes in the customer (or
vendor) and activity tables to the home currency value
shown above. Press 'N' to cancel.*

If you answer 'Y' to this prompt, the home currency is inserted into every record for:

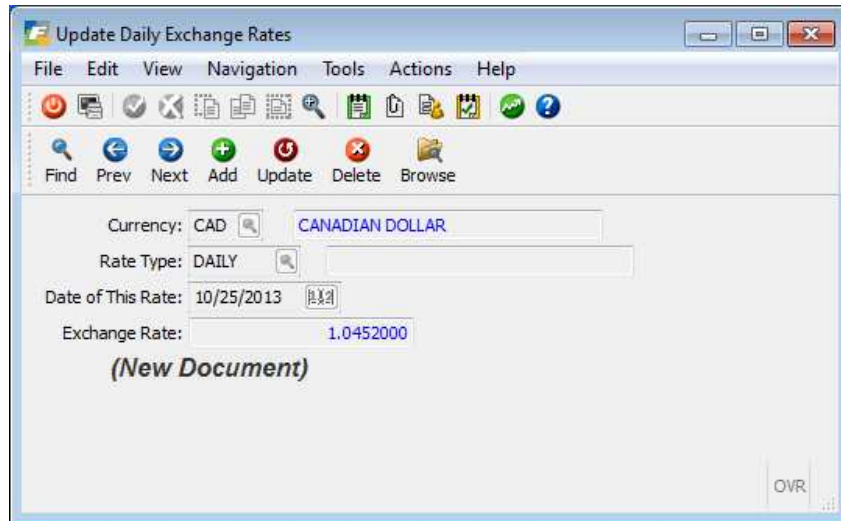
AR/OE	AP/PU
• existing customers	existing vendors
• outstanding AR invoices	outstanding AP invoices
• AR Cash Receipts	AP Cash Disbursements
• AR Activity Records	AP Activity Records
• all existing orders	all existing purchase orders

You must then go into specific customers and vendors and enter their multicurrency code.

Update Daily Exchange Rates

Menu option MC-5-e

The records entered with this program must be unique combinations of currency code and date. You cannot add two records with the same currency code and date. Daily exchange rates are only valid for a single date.



Currency code – enter a currency code that has previously set up using the Update Currencies program. Zoom is available.

Rate Type – Defaults to Daily

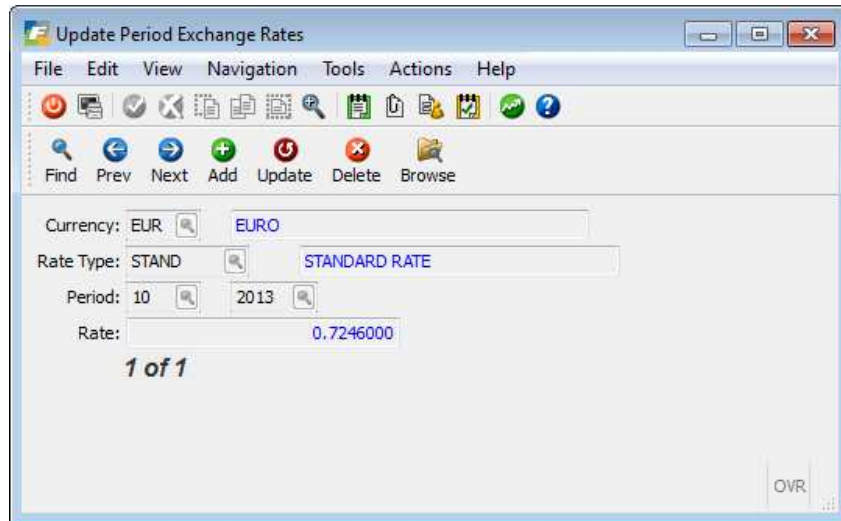
Date of This Rate – the date this exchange rate is good for.

Exchange Rate – enter to exchange rate for this currency code is it relates to one of your home currency. In the example above the home currency defined in the Update Multicurrency program is U.S. dollars so 1.00 USD equals 1.0453 Canadian.

Update Period Exchange Rates

Menu option MC-5-g

The records entered with this program must be unique combinations of currency code and period. You cannot add two records with the same currency code and period.



Currency code – enter a currency code that has previously set up using the Update Currencies program. Zoom is available.

Rate Type – Defaults to STAND

Period – the period and year this exchange rate is good for.

Exchange Rate – enter to exchange rate for this currency code is it relates to one of your home currency. In the example above the home currency defined in the Update Multicurrency program is U.S. dollars so 1.00 USD equals .7246 Euros.

MUTICURRENCY IN ACCOUNTS PAYABLE

Update Vendor Information

Once you have set up your currency codes and activated the Multicurrency module you must now go into each vendor record and change the multicurrency code from your home currency code to their foreign currency code. Please note that you cannot change the currency code of a vendor that has existing activity on the system. This is to ensure that the balance and activity for the vendor remain in a single currency.

The screenshot shows a software window titled "Update Vendor Information". It features a menu bar (File, Edit, View, Navigation, Tools, Actions, Options, Help) and a toolbar with icons for Payto, Activity, Aging, Terms, On PO, and Document Delivery. Below the toolbar is another set of icons for Find, Prev, Next, Add, Update, Delete, and Browse. The main area contains a form with the following fields:

Vendor: SUDELEC	Name: SUDBURY ELECTRONICS
Account No.: 10092019	Contact: JOHN DUGAN
Cell:	Phone: 705-678-3029
Address: 800 DOUGLAS ST	Fax: 705-678-7000
C/S/Z: SUDBURY ONTARIO	
Country: CA CANADA	
Email: johnd@sudburryelectronics.com	
Web: www.sudburryelectronics.com	
	P3E1G1
	E-Mail
	Web
	Currency: CAD
	Tax Code: NOTAX

Update Payable Documents

The currency code is automatically retrieved from the Vendor Information table and appears on this screen. You cannot change the currency code.

Update Payable Documents

File Edit View Navigation Tools Actions Options Help

Batch Options Vendor Payto Chart

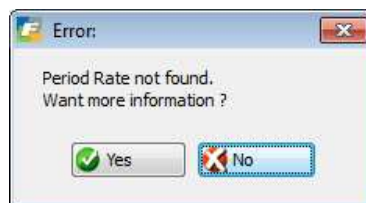
Find Prev Next Add Update Delete Browse

Date: 10/28/2013 Gross Amt Entry: N Dept.: 000
Vendor: SUDELEC SUDBURY ELECTRONICS Posted: N
Pay-To: PAYTO Recurrent Code: Recurrent Times:
Doc.Type: I 789721 Ref.No: Fix Date:
Descript: Invoice Date: 10/15/2013
Terms: A NET PAYMENT 30 DAYS Default Tax: NOTAX
Pay On: 11/14/2013 Due: 11/14/2013 Disc.: 10/15/2013 Disc%: 0.000
P.O. No.: P.O. Date: Cash: 100000000 - 000
Acct.Grp:

Account	Dpt	Description	Code	Amount	Order	Rel	Element
500300000	000	ELECTRICAL COGS	NOTAX	599.00	599.00	DB	

Currency: CAD Multilevel-Tax: 0.00 0.00 DB
TTL: 200000000 - 000 ACCOUNTS PAYABLE 599.00 599.00 CR

If the exchange rate for the invoice date used for the invoice is not found, an error message will display and the adding of the invoice is terminated.



Print Payable Listing and Posting Report

The currency code and exchange rate are printed for each document. The foreign currency amount is printed as well as the home currency amount that will be posted to the General Ledger. In the example below, \$599.00 Canadian dollars equals \$573.43 U.S. dollars at an exchange rate of 1.0446

Print Payable Listing

File Navigate Help

Date: 10/28/2013 Payable Listing Page: 1
Time: 11:50:59 ABC MANUFACTURING

Document Number: UNASSIGNED Date: 10/28/2013 Type: INVOICE
Vendor: SUDELEC - SUDBURY ELECTRONICS
Description: Number: 789721
Inv. Date: 10/15/2013
Currency: CAD CANADIAN DOLLAR Rate: 1.0446000

Account		CAD	Amount	
500300000-000	ELECTRICAL COGS		599.00	573.43 DB
2000000000-000	ACCOUNTS PAYABLE		599.00	573.43 CR

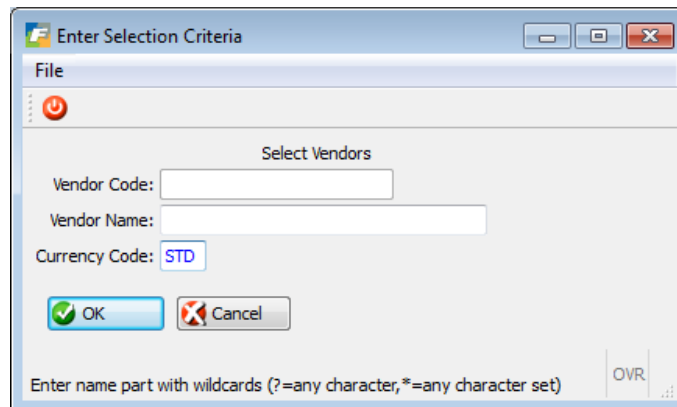
Create Recurring Documents

Create Recurring documents will use the current exchange rate and the same currency code as the original documents. If a current exchange rate is not found, an error message is printed and the recurring document is not created.

Print Payment Due Report and Create Automatic Checks

If using multicurrency in AP, the currency code appears on the Select vendors screen. The reports are sorted by currency code and there are subtotals for each currency.

While the Create Automatic Checks program can be used to create checks in foreign currencies, in most if not all cases you will create checks for your home currency vendors only. This is accomplished by specifying your home currency in the Select vendors screen below.



The screenshot shows a Windows-style dialog box titled "Enter Selection Criteria". It has a "File" menu bar and a toolbar with a power button icon. The main area is titled "Select Vendors" and contains three input fields: "Vendor Code:" (empty), "Vendor Name:" (empty), and "Currency Code:" (containing "STD"). Below these fields are "OK" and "Cancel" buttons. At the bottom, there is a text label "Enter name part with wildcards (?=any character, *=any character set)" and a small "OVR" button.

Update AP Checks

The currency code is retrieved from the vendor table and cannot be changed.

Update A/P Checks

File Edit View Navigation Tools Actions Options Help

Batch Options

Find Prev Next Add Update Delete Browse

Vendor & Dates

Date: 10/28/2013 Mailed Date:

Vendor: SUDELEC Vendor Name: SUDBURY ELECTRONICS

Pay-To: PAYTO Pay-To Name: SUDBURY ELECTRONICS

Print Check: N

Posted:

Check Information

Cash Account: 100000000 - 000 Currency: CAD

Check Number: WIRE102813 Description:

Send to Positive Pay: ☒

Automatic Pay: Pay On Account: 0.00

Take Disc.: N On Account: 0.00

Cmd	Invoice	Due Date	Disc Dt	Disc Bal	Balance	Disc	Applied
	789721	11/14/2013	10/15/2013	0.00	0.00	0.00	599.00

Totals

Check Amount: 599.00 Total Discount Allowed: 0.00

Total Applied: 599.00

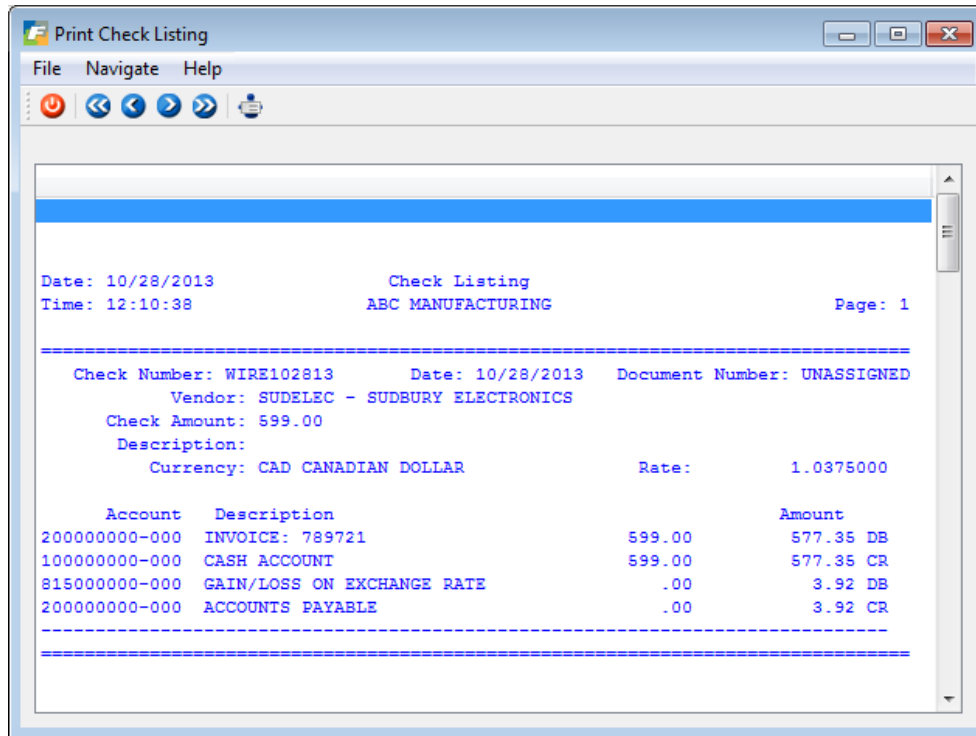
(New Document)

View Detail

OVR

Print Check Listing

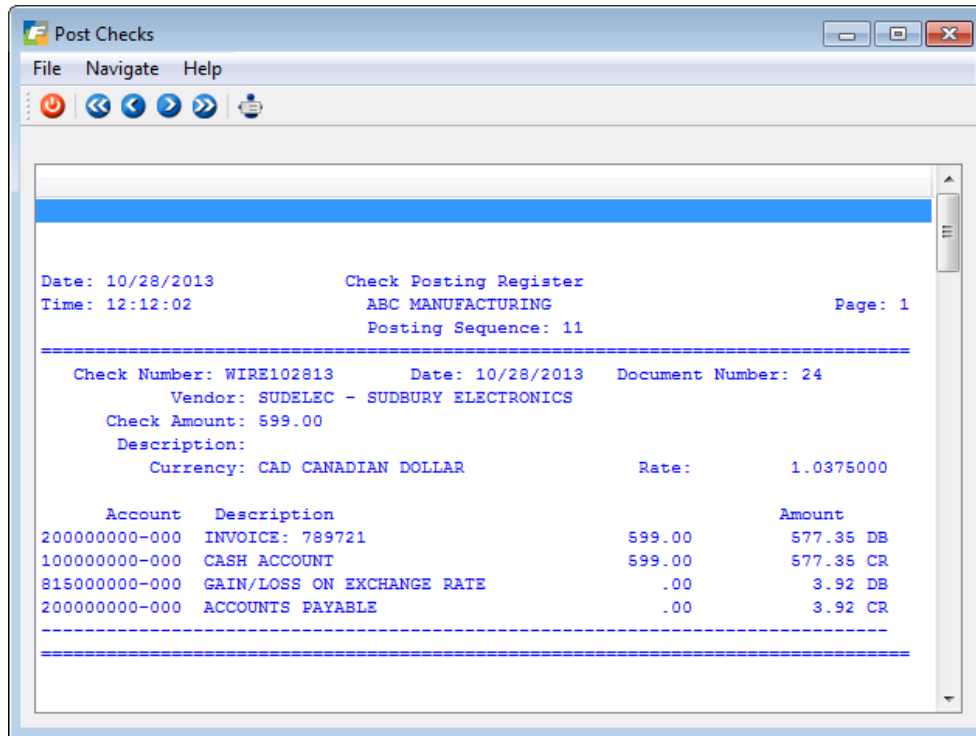
The currency code and exchange rate are printed for each check. The foreign currency amount is printed as well as the home currency amount that will be posted to the General Ledger. If an exchange rate for the check date is not found, an error message will print on the report.



Post Checks (menu option AP-2-h):

This program will calculate the difference between the home currency amount originally posted for the invoice (the amount that posted to the General Ledger) and the home currency equivalent of the foreign currency at the current exchange rate in place when checks are posted. This difference will post to the difference on exchange GL account number associated with the foreign currency code in the Update Currency Codes program.

If a current exchange rate is not found an error message will print and the cash disbursement will not post. You must have an exchange rate that has a date that matches the check date and then the check will post.



The Gain/Loss on foreign exchange was calculated as follows:

	Canadian	Dollars	Exchange rate
AP Invoice	599.00	573.43	1.0446
Cash Disb	599.00	577.35	1.0375
Gain/(Loss)		(3.92)	

Because the value of the US dollar to the Canadian dollar decreased between the time the vendor invoiced you and you made payment (1 Canadian dollar was 1.0446 US dollars and then decreased to 1.0375 US dollars) there was a loss booked on the difference in exchange rate since more US dollars had to be paid by you.

MULTICURRENCY IN ACCOUNTS RECEIVABLES

Update Customer Information

Once you have set up your currency codes and activated the Multicurrency module you must now go into each customer record and change the multicurrency code from your home currency code to their foreign currency code. Please note that you cannot change the currency code of a customer that has existing activity on the system. This is to ensure that the balance and activity for the customer remain in a single currency.

To enter the currency code click on the Addl Info icon on the toolbar and this screen will display:

Enter Additional Information

File Edit View Tools Help

Acct/Tax Information

Acct. Group: []

A/R Account: 110000000 - 000

Currency Code: CAD

Credit Manager: randyj

Send Credit Letters: Y

Dflt. Tax: NOTAX Frt. Tax: NOTAX Misc. Tax: NOTAX

OK Cancel

Enter the ledger account group for this customer. OVR

Update Receivable Documents

The currency code is automatically retrieved from the Customer Information table and appears on this screen. You cannot change the currency code.

If the exchange rate for the invoice date used for the invoice is not found, an error message will display and the adding of the invoice is terminated.

Update Receivable Documents

File Edit View Navigation Tools Actions Options Help

Add Info Acctg Info Batch Options Customer Credit/Debit Card

Find Prev Next Add Update Delete Browse

Doc Date: 10/28/2013 Inv Date: 10/28/2013 Dept No: 000 Gross Amt Entry: N

Cust.: SUDDIST SUDBURY DISTRIBUTION Ship-To: SHIPTO Ref.No.:

Type: I Invoice 205 Recur. Tax: NOTAX

Desc.: Acct. Group: Pay Method: AR

Terms: C NET 15 P.O.: Posted: N

Item No	Qty	Unit	Description	Tax Cd	Price	Amount
ITEM	1.0	EA	DESCRIPTION	NOTAX	1000.0000	1000.00

Total Amounts

Currency: CAD Sub-Total: 1000.00

Misc.: 0.00 Freight: 0.00

Net: 1000.00 Tax: 0.00 Total: 1000.00

Account Information

(New Document)

View Detail

OVR

Print Receivable Listing

The currency code and exchange rate are printed for each document. The foreign currency amount is printed as well as the home currency amount that will be posted to the General Ledger. If an exchange rate for the invoice date is not found, an error message will print on the report.

In the example below, 1,000 Canadian dollars equals 963.86 US dollars at an exchange rate of 1.0375.

Print Receivable Listing

File Navigate Help

Date: 10/28/2013 Receivable Listing Page: 1
Time: 12:25:01 ABC MANUFACTURING

Document Number: UNASSIGNED Doc Date: 10/28/2013 Type: INVOICE
Customer: SUDDIST - SUDBURY DISTRIBUTION
Number: 205
Description:
Currency: CAD CANADIAN DOLLAR Rate: 1.0375000

Account		CAD	Amount
400000000 -000	PARTS SALES	1,000.00	963.86 CR
110000000 -000	ACCOUNTS RECEIVABLE	1,000.00	963.86 DB

Total Debits Total Credits
963.86 963.86

**** End of Report.

Print Invoices

The currency code and description will print in the heading of the invoice.

Post Receivable Documents

This program posts the currency code, currency exchange rate, and home currency amounts to the AR activity and AR open item tales. The home currency amount posts to the General Ledger. Just like the Receivable Listing report, this report prints both the home currency amounts and foreign currency amounts.

Update AR Cash Receipts

The currency code is automatically retrieved from the Customer Information table. The currency code for the customer cannot be changed.

Update A/R Cash Receipts

File Edit View Navigation Tools Actions Options Help

Batch Options

Find Prev Next Add Update Delete Browse

Customer

Date: 10/28/2013 Currency Code: CAD

Customer: SUDDIST Name: SUDBURY DISTRIBUTION

Check Number: Description:

Receipt Amount

Receipt Amount: 1,000.00

On Account: 0.00

Deposits: 0.00

Automatic Pay: Y

Account

Posted: ☐

Cash Account: 100000000 - 000

Non-Attached: ☐

Cmd?	Invoice No.	Inv. Date	Orig. Amount	Due Date	Dsc. Date	Dsc. Bal	Balance Due	Discount	Applied
	205	10/28/2013	1,000.00	11/12/2013	10/28/2013	0.00	0.00	0.00	

Totals

Available: 0.00 Total Discount Allowed: 0.00

Total Applied: 1,000.00 Total Charge Backs/Write-offs: 0.00

(New Document)

View Detail

OVN

Print Cash Receipts Listing

The currency code and exchange rate are printed for each cash receipt. The foreign currency amount is printed as well as the home currency amount that will be posted to the General Ledger.

Print Cash Receipts Listing

File Navigate Help

Date: 10/28/2013 Time: 12:31:15 Cash Receipts Listing ABC MANUFACTURING Page: 1

Document Number: UNASSIGNED Date: 10/28/2013 Check Number: 23131312
Customer: SUDDIST - SUDBURY DISTRIBUTION
Description: Check Amount: 1000.00
Currency: CAD CANADIAN DOLLAR Rate: 1.0450000

Account		CAD	Amount
110000000 -000 INVOICE: 205 DOC: 206		1,000.0	956.94 CR
100000000 -000 CASH ACCOUNT		1,000.0	956.94 DB
815000000 -000 GAIN/LOSS ON EXCHANGE RATE		.0	6.92 DB
110000000 -000 ACCOUNTS RECEIVABLE		.0	6.92 CR

Total Debits	Total Credits
963.86	963.86

**** End of Report.

If a current currency exchange rate is not found an error will print on this report as shown here and the cash receipt will not post. You must enter a current exchange rate with a date that matches the cash receipt date and run the posting again.

The Gain/Loss on foreign exchange was calculated as follows:

	CADs	US Dollars	Exchange rate
AR Invoice	1,000.00	963.86	1.0375
Cash Rcpt	1,000.00	956.94	1.0450
Gain/(Loss)		6.92	

Because the value of the Canadian dollar to the US dollar increased between the time the customer was invoiced and then made payment (1 CAD was 1.0375 US dollars and then increased to 1.0450 US dollars) there was a loss made on the difference in exchange rate since less US dollars had to be paid to you.

Create Finance Charge Invoices

This program creates finance charges using the currency code found in the Customer Information table. If a current exchange rate is not found, an error message will print on the report and the finance charge invoice will not be created.

Create Recurring Documents

Create Recurring documents will use the current exchange rate and the same currency code as the original documents. If a current exchange rate is not found, an error message is printed and the recurring document is not created.

MULTICURRENCY IN ORDER ENTRY

Update Customer Orders

The currency code that displays on this screen is no entry and is retrieved from the Customer Information table. Prices that you enter on the customer order should be prices in the foreign currency amounts (ie- if the currency code is for CAD then the price you enter for each item should be the price in CAD).

Ln	Type	Stg	Item Code	Description	Additional Description	Warehouse	UM	Quantity	Price	Net Amount	Sls Psn	CRM Rsn
1	STK	ORD	GM3970699	GM L-88 SHORT BLOCK		MIAMI	EA	1.000	2000.0000	2000.00	TM	

If you use an order date for a foreign currency customer for which there is no exchange rate for that date an error will display and you will not be able to enter the order. Enter the exchange rate for the order's date and then you may continue.

The exchange rate in effect when the order is entered is stored with the order. When the order is posted and the AR open item created the exchange rate stored with the order is also stored with the AR open item. When the payment is received from the customer the system will compare the original exchange rate with the exchange rate in effect when the payment is received, calculate the difference in exchange rates, and post this dollar amount to the Difference on Exchange GL account number assigned to the customer's currency code using the Update Currencies program.

Print Order Acknowledgements

The currency code and currency description print on the order acknowledgement.

Print Invoices and Memos

The currency code and currency description print on the invoice/memo.

Print Edit List / Post Order Entry Documents

The amounts that print on this report are translated to the home currency. Amounts posted to General Ledger are translated to the home currency. Amounts posted to Accounts Receivable are also maintained in the home currency. To view the amount due from your customers in their home currency you must run the OE and AR Currency reports in the Multicurrency module

In the example below the price to the customer was 2000.00 Canadian dollars and the exchange rate when the order was processed was 1.0452 Canadian to \$1.00. This translates into a sales price of \$ 1913.88 USD ($2000.00 \text{ CAD} / 1.0452 = 1913.88 \text{ USD}$).

Print & Post Invoices and Memos

File Navigate Help

Date: 10/28/2013 Time: 13:00:27 Order Entry Edit List ABC MANUFACTURING Page: 1

Order Number: 368
Order Date: 10/28/2013 Orig Doc: Doc: 368
Invoice Date: 10/28/2013 Type: REG Invoice Doc: 208 Invoice: 208
Bill To: SUDDIST - SUDBURY DISTRIBUTION
Sold To: SUDDIST - SUDBURY DISTRIBUTION
Sold To: SHIPTO - SUDBURY DISTRIBUTION Pay Method: AR
Entry: bettyb 10/28/2013 12:54:28 Modified: bettyb 10/28/2013 12:57:14

Item	Whse	Quantity	Unit	Price	Extension
GM3970699	MIAMI	1.000	EA	1913.8756	1,913.88
	402000000 000		ENGINE SALES		1,913.88 CR
			Invoice Totals		
	110000000 000		ACCOUNTS RECEIVABLE		1,913.88 DB

MULTICURRENCY IN PURCHASING

Update Item Catalog

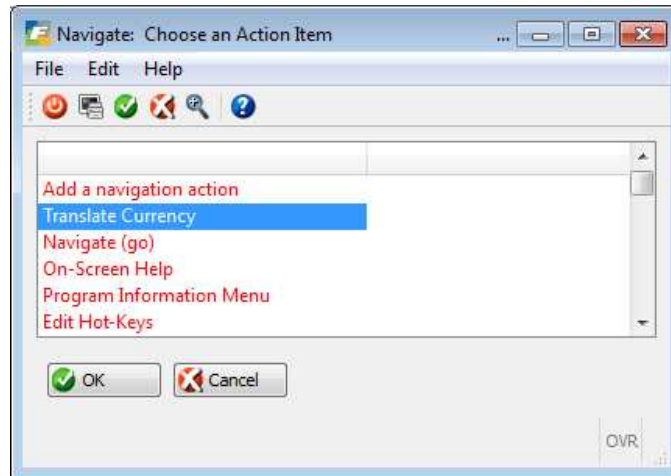
The currency code is retrieved from the vendor record. The cost amount entered here can be in either the home or foreign currency.

The screenshot shows the 'Update Item Catalog' window. At the top, there is a menu bar (File, Edit, View, Navigation, Tools, Actions, Help) and a toolbar with various icons. Below the toolbar, there are input fields for 'Item Code: 12104' and 'SCM A SERIES MULSTRIKE'. Below these, there are tabs for 'Type: S', 'Class: PARTS', and '2ND DESCRIPTION LINE'. A checkbox for 'FMD Required:' is also present. The main area contains a table with the following data:

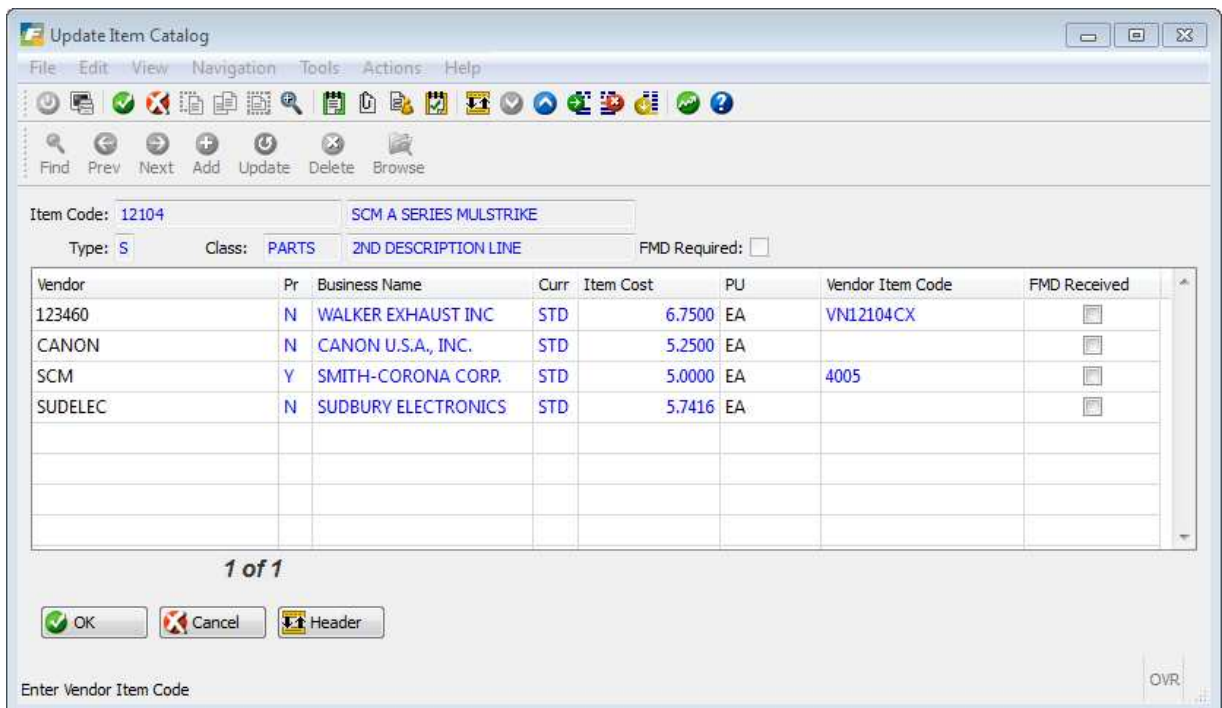
Vendor	Pr	Business Name	Curr	Item Cost	PU	Vendor Item Code	FMD Received
123460	N	WALKER EXHAUST INC	STD	6.7500	EA	VN12104CX	<input type="checkbox"/>
CANON	N	CANON U.S.A., INC.	STD	5.2500	EA		<input type="checkbox"/>
SCM	Y	SMITH-CORONA CORP.	STD	5.0000	EA	4005	<input type="checkbox"/>
SUDELEC	N	SUDBURY ELECTRONICS	CAD	6.0000	EA		<input type="checkbox"/>

Below the table, it says '1 of 1'. At the bottom, there are buttons for 'OK', 'Cancel', and 'Header'. A status bar at the bottom left says 'Enter Vendor Item Code' and a small 'OVR' indicator is on the right.

To toggle back and forth between the home currency and the foreign currency select Navigation events from the Tools option on the toolbar and select Translate Currency Event from the navigation screen that displays.



In this example the CAD cost of \$6.000 is translated to \$5,7416 USD



Update Vendor Catalog

The currency code is retrieved from the vendor record. The cost amount entered here can be in either the home or foreign currency just like the item catalog.

The 'Update Vendor Catalog' window displays the following information:

Vendor Code: **SUDELEC** **SUDBURY ELECTRONICS** Curr: **CAD**
Contact: **JOHN DUGAN** Phone: **705-678-3029**

Item Code/Vend Item	Description	Item Cost	UM	PU Vendor Item Code	End of Life	Line
12104	SCM A SERIES MULSTRIKE	6.0000	EA			

1 of 1

[View Detail](#)

OVR

To toggle back and forth between the home currency and the foreign currency select Navigation events from the Tools option on the toolbar and select Translate Currency Event from the navigation screen that displays.

Requisitions Menu

Assign vendors

The foreign and home currency costs display on the vendor zoom screen.

The 'Look Up Vendor Codes' window displays the following table:

Vendor	Business Name	Currency	Item Cost	PU	Curr Cost	Prime?
123460	WALKER EXHAUST INC	STD	6.7500	EA	6.75	N
CANON	CANON U.S.A., INC.	STD	5.2500	EA	5.25	N
SCM	SMITH-CORONA CORP.	STD	5.0000	EA	5.00	Y
SUDELEC	SUDBURY ELECTRONICS	CAD	6.0000	EA	5.74	N

[OK](#) [Cancel](#) [New Search](#)

OVR

Create PO from Requisition

The currency code and description print on the purchase order. The amounts on the purchase order are in the foreign currency.

Update Purchase Orders

Prices that you enter on the vendor purchase order should be prices in the foreign currency amounts (ie- if the currency code is for Canadian dollars then the price you enter for each item should be the price in Canadian dollars).

N	Ln	Typ	Stg	Item Code	Description	Additional Description	Warehouse	PU	Quantity	Qty Released	Cost	Net Amount
	1	STK	ORD	12104	SCM A SERIES MULSTRIKE	2ND DESCRIPTION LINE	MIAMI	EA	100.0000	0.0000	6.0000	600.00

If you use a purchase order date for a foreign currency vendor for which there is no exchange rate for that date an error will display and you will not be able to enter the purchase order. Enter the exchange rate for the purchase order's date and then you may continue.

The exchange rate in effect when the purchase order is entered is stored with the purchase order. When the purchase order is posted through to AP the AP open item created the exchange rate stored with the purchase order is also stored with the AP open item. When payment is made to the vendor the system will compare the original exchange rate with the exchange rate in effect when the payment is made, calculate the difference in exchange rates, and post this dollar amount to the Difference on Exchange GL account number assigned to the vendor's currency code using the Update Currencies program.

Print Purchase Orders

The currency code and description print at the bottom of the purchase order.

Print Receipts Edit and Post

All amounts posted to Inventory and General Ledger are translated to the home currency.

Update AP Invoices

The currency of the invoice is determined by the currency of the vendor. Amounts entered for a foreign currency vendor are in the foreign currency. The exchange rate used for an invoice is the same as that of the purchase order.

Print Invoice Edit and Post Invoices

The amounts posted to the General Ledger are translated into the home currency. The amounts posted to AP is also in home currency. To view the amount due to your vendors in their home currency you must run the PU and AP Currency reports in the Multicurrency module.