

How to Create Revalue Multi-Currency

Revaluation is changes in the value of a country's currency relative to other currencies. Transactions can be made in different currencies. A company can make purchases in foreign currency, whereas their Functional Currency is the home currency.

Pre-condition:

1. Setup the default accounts and checked the revalue settings. System Manager > Company Configuration > Multi-Currency.

a.

Multi Currency	
Audit Log	
Default Rate Types	
Accounts Payable	Month End
Cash Management	Month End
Inventory	Month End
Contract	Month End
Accounts Receivable	Month End
General Journal	Month End
Fixed Assets	Month End
Mark to Market	Month End

Unrealized Gain or Loss Foreign Currency	
Accounts Payable	102100-2-00
Accounts Receivable	110310-2-01
Inventory	100002-1-01
Contract Purchase	100002-1-00
Contract Sale	100003-1-00
Cash Management	100004-1-00
Risk Management Basis	100003-1-01
Risk Management Future	100003-1-03
Risk Management Cash	102061-1-01
Fixed Assets	370001-1-00
Gain on Forward	370002-1-00
Gain on Swap	370003-1-00
General Ledger	710222-2-01

Unrealized Gain or Loss Foreign Currency Offset	
Accounts Payable	280000-2-00
Accounts Receivable	495000-2-02
Inventory	100003-1-01
Contract Purchase	100002-1-00
Contract Sale	100003-1-00
Cash Management	102100-2-00
Risk Management Basis	103102-2-03
Risk Management Future	120310-1-00
Risk Management Cash	222200-1-00
Fixed Assets	370004-1-00

b.

c.

Realized Gain or Loss Accounts	
Accounts Payable	102010-1-00
Accounts Receivable	111111-1-03
Fixed Assets	370007-1-00
Gain on Forward	370008-1-00
Gain on Swap	370011-1-00
Cash Management	326444-2-02
Forex Difference	100004-3-03
General Ledger	370011-1-00
Inventory	100003-1-00
Inventory in Transit	100002-1-01

Revalue	
General Ledger	<input checked="" type="checkbox"/>
Sales	<input checked="" type="checkbox"/>
Purchasing	<input checked="" type="checkbox"/>
Cash Management	<input checked="" type="checkbox"/>
Contract	<input checked="" type="checkbox"/>
Inventory	<input checked="" type="checkbox"/>
Fixed Assets	<input checked="" type="checkbox"/>
In-Transit	<input checked="" type="checkbox"/>
Swap	<input checked="" type="checkbox"/>
Forward	<input checked="" type="checkbox"/>

d.

- Assign the current exchange rates of the foreign currency to functional currency.
Go to Common info > Currency Exchange Rate.

Currency Exchange Rates

Save Undo Close

Details Audit Log

Currency		Exchange Rate Details					
From Currency*	To Currency*	<input type="checkbox"/> Remove	<input type="checkbox"/> Import	Export ▾	<input type="checkbox"/> View ▾	Filter (F3)	
CAD	USD	<input type="checkbox"/>					
EUR	USD	<input type="checkbox"/>					
CHF	CAD	<input type="checkbox"/>					
CAD	CHF	<input type="checkbox"/>					
CHF	EUR	<input type="checkbox"/>					
EUR	CHF	<input type="checkbox"/>					
CHF	GBP	<input type="checkbox"/>					
GBP	CHF	<input type="checkbox"/>					
USD	CHF	<input type="checkbox"/>					
CHF	USD	<input checked="" type="checkbox"/>					

Rate*	Rate Type*	Effective Date*	Source	Created Date
0.833333	Month End	01/15/19	User Input	01/01/ 08:05:00
0.111111	Average	06/14/22	User Input	01/01/ 08:05:00
0.950000	Average	07/19/22	User Input	01/01/ 08:05:00
0.920000	Test Rate	04/06/22	User Input	01/01/ 08:05:00
0.950000	Test Rate	07/25/22	User Input	01/01/ 08:05:00
1.150000	Month End	09/01/22	User Input	01/01/ 08:05:00
1.120000	Month End	10/26/22	User Input	01/01/ 08:05:00
0.920000	Month End	02/28/23	User Input	01/01/ 08:05:00
1.500000	Test Rate Type	12/04/22	User Input	01/01/ 08:05:00
0.920000	Month End	03/31/23	User Input	01/01/ 08:05:00

? ⓘ 0.31s Edited Refresh

a.

- Close the period to be revalue. Go to Fiscal Year > Open the Fiscal Year of the period to revalue > Close the period of the module.

Fiscal Year - 2023

New Save Delete Undo Generate Close Year Open Year Set Current Recalc RE Close

Details RE Post History Audit Log

Fiscal Year * 2023 Start Date * 01/01/23 Retained Earnings 280000-X-XX
 Status Open End Date * 12/31/23 Income Summary 311000-X-XX

X Remove Current Fiscal Year Export View Filter (F3)

Action	Period Name *	Start Date *	End Date *	General Ledger	Sales	Purchasing	Cash Management	Contract	Inv
<input type="checkbox"/>	January 2023	01/01/23	01/31/23	Open	Open	Open	Open	Open	
<input type="checkbox"/>	February 2023	02/01/23	02/28/23	Open	Open	Open	Open	Open	
<input checked="" type="checkbox"/>	March 2023	03/01/23	03/31/23	Closed	Revalued	Revalued	Closed	Closed	
<input type="checkbox"/>	April 2023	04/01/23	04/30/23	Status					
<input type="checkbox"/>	May 2023	05/01/23	05/31/23	Open					
<input type="checkbox"/>	June 2023	06/01/23	06/30/23	Closed					
<input type="checkbox"/>	July 2023	07/01/23	07/31/23	Revalued					
<input type="checkbox"/>	August 2023	08/01/23	08/31/23						
<input type="checkbox"/>	September 2023	09/01/23	09/30/23						

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Take Note:

- Purchasing and Sales module should have a status of revalued first before closing the General Ledger. Hence, it will prompt a message:
 "AP and AR Modules needs to be revalued first before setting GL status to closed."
- No unposted transactions. Hence, Batch posting screen will display.

Here are the steps on how to Revalue Currency:

- Create a transactions from General Journal (Foreign to Foreign Currency). Click save and post.

General Journal - GJ-146

New Save Search Delete Undo Unpost Reverse Duplicate Reallocation Import Recurring Export Add to Calendar Close

Details Attachments Audit Log Activities Unpost Preview Post History

Company ID 1 Recurring Template ☐ Record No GJ-146
 Post Date 03/03/23 Period Start 03/01/23 Period End 03/31/23 Reverse Date

Description Duplicate of GJ-145

Account ID *	Account Description	Doc Date	Currency	Currency Rate Type	Rate	Debit	Credit	Foreign Debit	Foreign Credit	Deb
100004-1-01	Forex Difference-Walter Matter-Coffee	03/03/23	CAD	Month End	0.920000	69.00	0.00	75.00	0.00	
100015-3-00	Cash - Change Fund-Sample Location-General	03/03/23	USD	Month End	0.920000	0.00	69.00	0.00	75.00	

69.00 69.00 75.00 75.00
 Out of Balance 0.00

0.7s Posted Page 1 of 1 Refresh

a.

- From General Ledger menu > Activities > Click Revalue Currency.
- Click new button to open Revalue Multi-Currency screen.
- Fill in the Fiscal Period and the Transaction Type dropdown.

Revalue Multi-Currency

New Save Delete Undo Post Report Close

Details Post Preview Audit Log

Fiscal Year/Period: 2023 January 2023 Transaction Type: Transaction Type Post Date: 31/01/2023

Reverse Date: 01/02/2023 Functional Currency: Functional Currency

Multi-currency Transactions

Export View Filter (F3)

Transaction Type Transaction ID Transaction Date Due Date

Transaction Type: Cash Management

Forwards

In-Transit

Swaps

Fixed Assets

General Ledger

- a.
- b. It will automatically load the transactions details
- Verify the Current Forex Rate
 - Filter the General Journal Account ID
 - Verify the transaction data

5. Modify the current forex rate today. Data will be calculated.

Revalue Multi-Currency

New Save Delete Undo Post Report Close

Details Post Preview Audit Log

Fiscal Year/Period: 2023 March 2023 Transaction Type: General Ledger Post Date: 03/31/23

Reverse Date: 04/01/23 Functional Currency: CHF Record No: Created On Save

Transaction Rates

Export View Filter (F3)

Foreign Currency: USD Transaction Rate Type: Month End Current Forex Rate: 0.950000

CAD Month End 0.750000

EUR Month End 1.110000

USC Month End 0.000000

Multi-currency Transactions

Export View Filter (F3)

Account Id: 100004-1-01

Account Id: 100015-3-00

Transaction Type	Transaction Amount	Currency	Forex Rate Type	Forex Rate	Historic Amount	New Forex Rate Type	New Forex Rate	New Amount	Account Id	Realized Gain	Realized Loss
	10,225.00	CAD	Avg	1.109339	11,343.00	Month End	0.750000	7,668.75	100004-1-01	0.00	3,674.25
	50.00	USD	Avg	0.920000	46.00	Month End	0.950000	47.50	100015-3-00	1.50	0.00

Computations:

- Transaction Amount * Forex Rate = Historic Amount
- Transaction Amount * New Forex Rate = New Amount
- New Amount - Historic Amount = Realized Gain / Loss

6. Click Save and Post Preview Tab.

- Verify the data.
- Filter the GJ record no.

Revalue Multi-Currency									
New Save Delete Undo Post Report + Close									
Details Post Preview Audit Log									
Export + View Filter (F3)									
Account ID	Account Description	Transaction Description	Line Description	Account Group	Currency	Debit	Credit	Debit Unit	Credit Unit
102201-1-00	Walter Matter - General - USD	Offset Revalue GL March 2023	Offset Revalue GL March 2023	Asset	USD	1,313,474.92	0.00	0.0000	0.0000
100260-1-00	Walter Matter - General - FA	Offset Revalue GL March 2023	Offset Revalue GL March 2023	Asset	USD	0.00	181.27	0.0000	0.0000
100260-1-00	Walter Matter - General - FA	Offset Revalue GL March 2023	Offset Revalue GL March 2023	Asset	EUR	111.40	0.00	0.0000	0.0000
100270-1-00	Walter Matter - General - AD	Offset Revalue GL March 2023	Offset Revalue GL March 2023	Asset	USD	0.00	73.81	0.0000	0.0000
100270-1-00	Walter Matter - General - AD	Offset Revalue GL March 2023	Offset Revalue GL March 2023	Asset	EUR	13.30	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	73.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	101.99	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	69.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	17.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	112.26	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	73.81	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	13.30	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	181.27	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	111.40	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	1,313,474.92	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	4,546.65	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	14,404.25	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	419.75	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	74,758.84	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	0.00	12.15	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	10.75	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	483.31	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revalue GL March 2023	Revalue GL March 2023	Asset	CHF	328,924.84	0.00	0.0000	0.0000

7. Click Post button. Status will be Posted

Revalue Multi-Currency

NewSaveDeleteUndoUnpostReportClose

DetailsUnpost PreviewAudit Log

Fiscal Year/ Period2023March 2023Transaction TypeGLPost Date03/31/23Reverse Date04/01/23Functional CurrencyCHFRecord NoREVAL-GL-202303

Transaction Rates

ExportViewFilter (F3)

Foreign Currency*	Transaction Rate Type	Current Forex Rate*
<input type="checkbox"/> USD	Month End	0.920000
<input type="checkbox"/> CAD	Month End	0.750000
<input type="checkbox"/> EUR	Month End	1.110000
<input type="checkbox"/> USC	Month End	1.500000

Multi-currency Transactions

ExportViewFilter (F3)

Transaction Type	Transaction Amount	Currency*	Forex Rate Type	Forex Rate*	Historic Amount*	New Forex Rate Type	New Forex Rate*	New Amount	Account Id
<input type="checkbox"/>	202,078,799.55	USD	Avg	0.905579	182,998,444.78	Month End	0.920000	185,912,495.59	121000-1-01
<input type="checkbox"/>	57,802.56	USD	Avg	0.900851	52,071.53	Month End	0.920000	53,178.36	121000-1-02
<input type="checkbox"/>	224,932,378.22	USD	Avg	0.898024	201,994,775.02	Month End	0.920000	206,937,787.96	121009-1-01
<input type="checkbox"/>	175.00	CAD	Avg	0.720000	126.00	Month End	0.750000	131.25	111100-1-01
<input type="checkbox"/>	7,508,098.00	USD	Avg	0.999444	7,503,926.35	Month End	0.920000	6,907,450.16	111100-1-01
<input type="checkbox"/>	560.00	EUR	Avg	1.930785	1,081.24	Month End	1.110000	621.60	111100-1-01
<input type="checkbox"/>	335,234,137.82	USD	Avg	0.900015	301,716,055.45	Month End	0.920000	308,415,406.79	222209-1-01

0.9sReady

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Unposting Revalue Currency

1. Open the Revalue Currency screen
2. Filter the Record No. and Click Open Selected button
3. Click Unpost Preview tab

Revenue Multi-Currency									
New Save Delete Undo Unpost Report Close									
Details Unpost Preview Audit Log									
Export View Filter (F7)									
Account ID	Account Description	Transaction Description	Line Description	Account Group	Currency	Debit	Credit	Debit Unit	Credit Unit
100201-1-00	Walter Matter - General - USD	Offset Revenue GL March 2023	Offset Revenue GL March 2023	Asset	USD	0.00	1,313,474.92	0.0000	0.0000
100206-1-00	Walter Matter - General - FA	Offset Revenue GL March 2023	Offset Revenue GL March 2023	Asset	USD	181.27	0.00	0.0000	0.0000
100240-1-00	Walter Matter - General - FA	Offset Revenue GL March 2023	Offset Revenue GL March 2023	Asset	EUR	0.00	111.40	0.0000	0.0000
100270-1-00	Walter Matter - General - AD	Offset Revenue GL March 2023	Offset Revenue GL March 2023	Asset	USD	79.81	0.00	0.0000	0.0000
100270-1-00	Walter Matter - General - AD	Offset Revenue GL March 2023	Offset Revenue GL March 2023	Asset	EUR	0.00	13.30	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	73.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	101.99	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	69.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	17.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	112.26	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	79.81	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	13.30	0.00	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	0.00	181.27	0.0000	0.0000
100003-1-03	Walter Matter - Real Estate - Receivable Po...	Revenue GL March 2023	Revenue GL March 2023	Asset	CHF	111.40	0.00	0.0000	0.0000
						662,170,495.36	662,170,495.36	0.0000	0.0000

a.

4. Click Unpost button. Status will changed to Ready