



Foreign Currency Processing

AP-1024

Overview

This Extended Solution provides a method to enter and maintain Accounts Payable Invoices in a foreign currency and post to the General Ledger in U.S. Dollars. A default currency conversion factor by division can be maintained.



Additional functionality is available if you have Extended Solution PO-1062, *Foreign Currency Processing* installed and enabled.



This Extended Solution is not compatible with AP-1006, *A/P Cash Accounting and Posting History*.

Installation

Before installing this Extended Solution, please verify that the version level(s) printed on the CD label are the same as the version level(s) of the MAS 90 MAS 200 module(s) you are using. For further information, please see the Upgrades and Compatibility section below. Check your Shipping Manifest for a complete list of Extended Solutions shipped.

Installing Your Extended Solutions under Windows From a CD

If you have the *autorun* function turned on for your PC, the installation program will start up automatically. If not, find the **autorun.exe** file on your CD-ROM drive and double-click it to start the installation program. Follow the on-screen instructions.

Extended Solutions Control Center

Installing any Extended Solution will add an Extended Solutions Control Center to the MAS 90 MAS 200 Library Master Utilities menu. When you open the Control Center, the following options will be available:

- Extended Solutions Manuals
- Remove Extended Solutions
- Unlock Extended Solutions
- Merge Installation Files
- Extended Solutions Setup options

Custom Office

If you customize your MAS 90 MAS 200, then you must run the Update Utility *every time* you install this Extended Solution.

Setup

Upon completion of software installation, you will need to access Extended Solutions Setup from the Accounts Payable Setup menu. Select this part number and the Setup screen for this Extended Solution will appear (Figure 1). Check the 'Enable Extended Solution' box to activate this Extended Solution. The manual for this Extended Solution can be viewed by clicking the 'Manual' button next to the 'Enable Extended Solution' check box. It can also be viewed via the Extended Solutions Control Center (see Installation, above).



Figure 1

Answer the following prompts:

OUT OF BALANCE PROTECTION ACCOUNT: Specify the G/L account number you wish to use for out of balance postings. (See Operations, '*A/P Invoice Data Entry and Update*' for explanation of this feature.)

You should visit this Setup screen after each upgrade or reinstallation of this Extended Solution.

Role Maintenance

The following Tasks have been added to Accounts Payable, Setup Options:

- Extended Solutions Setup
- Currency Code Maintenance

Users who are authorized to run any of the above should be granted permissions for the prospective tasks and security events. Please review your security setup in Role Maintenance and make appropriate changes.

Operation

Currency Code Maintenance

Currency Code Maintenance can be found on the Accounts Payable Setup menu (Figure 2).

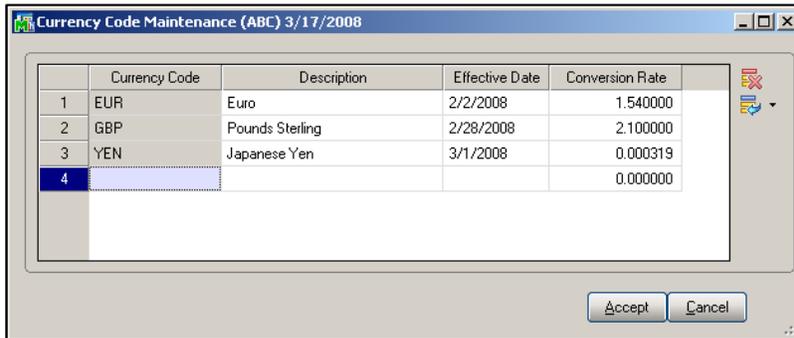


Figure 2

You will be prompted for:

CURRENCY CODE: Enter up to 3 characters.

DESCRIPTION: Enter up to 30 characters of description for the Currency Code.

EFFECTIVE DATE: Enter the date upon which this Currency Code takes effect.

CONVERSION RATE: Formatted as ####0.00000, enter the applicable conversion rate of this currency to US Dollars. It is to be stated in terms of the number of U.S. Dollars equivalent to one foreign currency unit. For example, if the Euro is used, and the exchange rate is US \$1.54 to 1 Euro, enter 1.54 as the conversion factor.

A/P Division Maintenance

A Currency button has been added to Division Maintenance (Figure 3). Click it to access Currency Code Entry and specify a default Currency Code for the Division (Figure 4). This default currency code will be used and displayed when invoices are created for vendors belonging to that division.

Accounts Payable	201-00-00	Accounts Payable
Discounts Earned	700-00-00	Discounts Earned
Cash Account	101-00-00	Cash in Bank - Checking EEC
Retention Payable	202-00-00	Retention Payable
Freight Account	670-00-00	Postage & Freight
A/P Sales Tax Account	245-00-00	Sales Tax Payable
Nonrecoverable Tax Account		
Use Tax Account		

Figure 3

Currency Code	GBP	Pound
Conversion Rate	1.9953	
Effective Date	2/1/2008	

Figure 4

A/P Invoice Data Entry and Update

Invoice Data Entry has been modified with a Currency button (Figure 5). Click this button, to select an on file Currency Code to be used with this Invoice (Figure 6). If a Currency Code has been specified in A/P Division Maintenance, it will default but can be overridden. You can also override the default Conversion Rate. The rate in this field is stored with the Invoice. It does not write back to Currency Code Maintenance.

A/P Invoice Data Entry (EEC) 2/29/2008

Vendor No. 01-AIRWAY
Name Airway Property
Invoice No. 0229088

1. Header 2. Lines

Invoice Date 2/29/2008
Invoice Amount 100.00
Subject to Discount 100.00
Prepaid Invoice

Terms Code 00 NO TERMS
Invoice Due Date 2/29/2008
Discount Due Date
Discount Amount .00

Hold Payment Separate Check
Comment

Currency Accept Cancel Delete

Figure 5

Currency Code Entry

Currency Code GBF Pound
Conversion Rate 1.9953
Effective Date 2/1/2008

Accept Cancel

Figure 6

Enter the Invoice Amount and Distribution Amounts in the foreign currency.



The Invoice Register and Manual Check Register 'Recap by Division' will print in foreign currency; therefore, it is recommended that all invoices within a Division reference the same Currency Code.

During the update of the Daily Transaction Register to G/L, the conversion factor on the invoice will be used to convert the invoice amount to U.S. Dollars. On occasion, an out of balance posting condition (usually in pennies) might occur due to rounding issues. If you specified an Out of Balance Account in Setup and an out of balance posting condition is detected, the out of balance amount will then post to this account number.

Aged Invoice Report

'Print Invoice Amounts in USD' has been added to the Main tab of the Aged Invoice Report's selection (Figure 7). Check this box to convert each vendor's outstanding balances to U.S. Dollars. Leave unchecked to print in the foreign currency.

Figure 7

The following fields have been added to the Aged Invoice Work file, you will need to modify the report to take advantage of the features:

- DivCurrencyCodeFlag_001: Will print the Currency Code from the Division masterfile

- CurrencyCodeFlag_001: Will print a '*' for any invoices that have a currency code; it is recommended that this field be added next to the invoice number.
- CurrencyCode_001: from the Open Invoice file
- ConversionRate_001: from the Open Invoice file

Check Selection/Check Maintenance/Manual Check Entry

No changes have been made to Accounts Payable Check Selection, Check Maintenance, and Manual Check entry. It is recommended that you set up a check form for each currency code. The only change will be the Daily Transaction Register posting to General Ledger; it will be at the amount of the invoice multiplied by the conversion factor stored with that invoice.

Bank Reconciliation

If you own the Bank Reconciliation module and have integrated it with Accounts Payable, the posting will be in the foreign currency. It is recommended that the bank account be denominated in that currency.

Job Cost integration with Accounts Payable

If you own the Job Cost module and have integrated it with Accounts Payable, the update of the A/P Manual Check Register and the A/P Invoice Register to the Job Cost Transaction Detail file will convert the monetary values to U.S. Dollars using the document's conversion factor.

The Accounts Payable Open Invoice by Job Report has an option to print the amounts in U.S. Dollars (Figure 8).

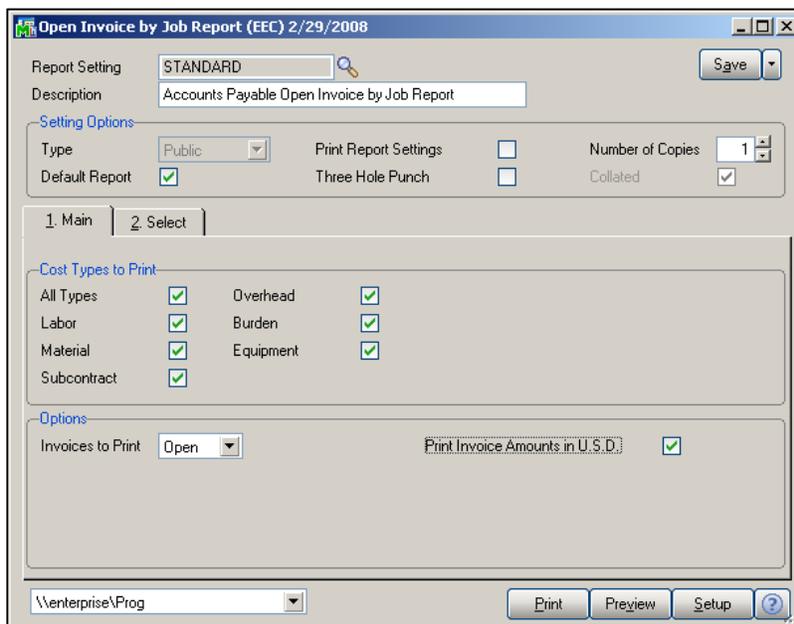


Figure 8

When selected, the report will print distribution amounts and invoice balances converted to U.S. Dollars. This format will not print the payments/adjustments and retention balance columns.

Helpful Hints

- The 'Out of Balance Protection Account' will take effect **any time** an out of balance condition is detected during the printing of the Daily Transaction Register, regardless of the source of the update.

ODBC Dictionary

The files listed below have been added or changed in the Dictionaries by this Extended Solution for Crystal Reports or visual Integrator purposes.

New File:

AP_CurrencyCode_001

Field:

CurrencyCode
Description
EffectiveDate
ConversionRate

Modified Files

AP_Division

Field:

CurrencyCode_001

AP_InvoiceHeader

CurrencyCode_001
ConversionRate_001
EffectiveDate_001

AP_OpenInvoice

CurrencyCode_001
ConversionRate_001
EffectiveDate_001

AP_AgedInvoiceReport_Wrk

DivCurrencyCode_001
CurrencyCodeFlag_001
CurrencyCode_001
ConversionRate_001

What's New

With the 03-06-2008 release:

- Converted to the Business Framework
- Moved 'Item Cost Change Category' option to PO-1062
- Modifications to the Aged Invoice Report must now be maintained manually

Upgrades and Compatibility

The installation CD is labeled with the version of the MAS 90 MAS 200 module for which this Extended Solution was prepared. This Extended Solution will check its compatibility with the appropriate MAS 90 MAS 200 modules and will be disabled if an incompatibility is found. If you upgrade your MAS 90 MAS 200 modules, this Extended Solution must be upgraded as well. Your MAS 90 MAS 200 dealer can supply this upgrade.

Documentation

Only changes made by SWK Technologies, Inc. to the standard operation of MAS 90 MAS 200 have been documented in this manual. Operations not documented in this manual are standard procedures of MAS 90 MAS 200 processing. Standard MAS 90 MAS 200 processes, data entry screens, inquiry screens, reports, updates, etc., have not been changed unless addressed in this document.

Parts of this document may refer to the *Specific Purpose Rule*. When referenced, the described feature was developed for a specific client to its specifications and may not conform to generally accepted MAS 90 MAS 200 standards and procedures. These features may or may not benefit you in your application of MAS 90 MAS 200.