

SUPPORT DOCUMENT

Journals & Currency Revaluations

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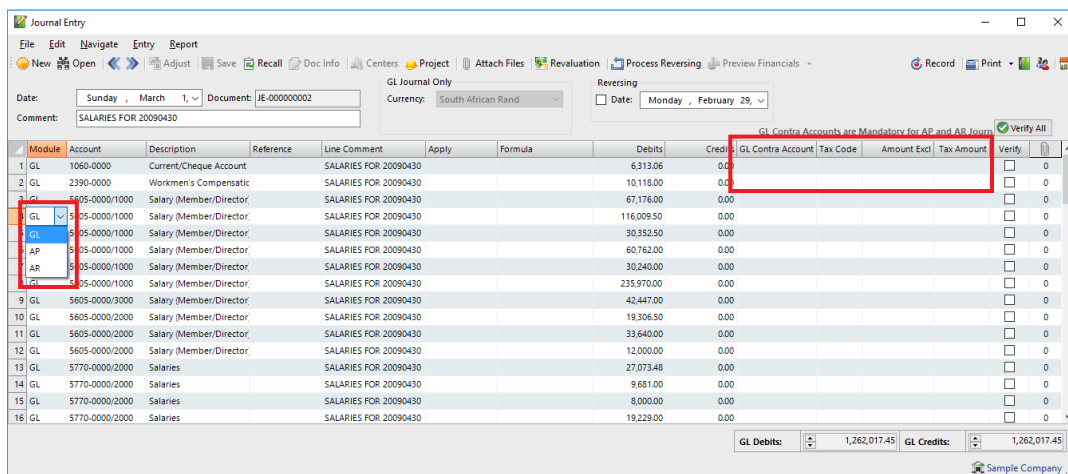
Preview Financials Before Journal Update5

OVERVIEW

There have been an extensive number of Changes to the Customer, Vendor and General Ledger Journals in the last update that this document intends to highlight. These range from Currency Valuations, to 'In-line" formulas, Partially Saving Journals, a Journal Line verification function as well auto-reversing Journals.

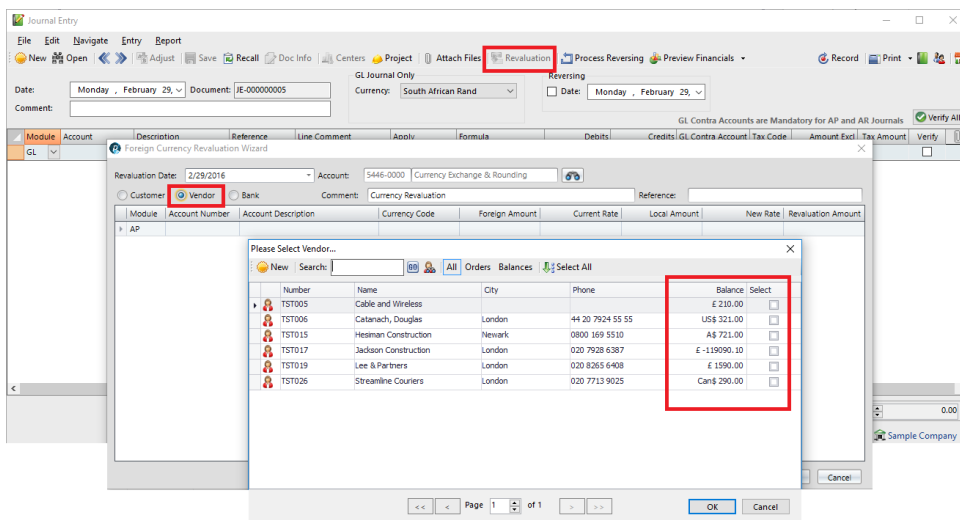
GENERAL DESIGN

The Journal function caters for Customer, Vendor and Inventory Journals all rolled into one, as seen below. This allows you to perform functions like reallocate balances from Customer to Vendor Accounts in one function. In addition, you can process single journals with the respective contra accounts in one line for ease of use.



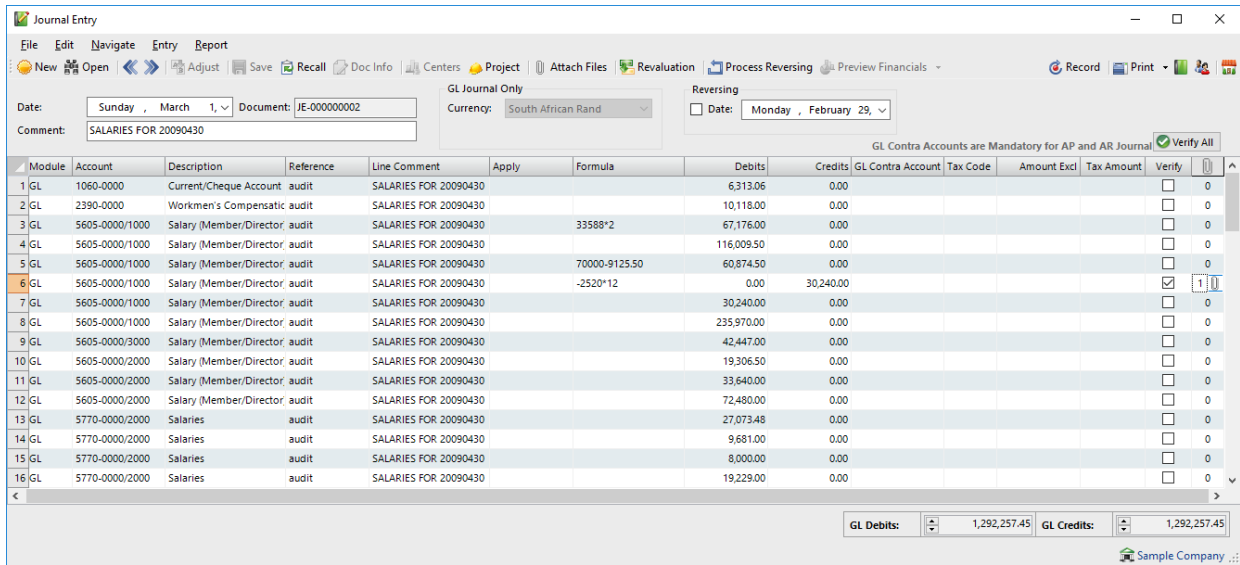
FOREIGN CURRENCY REVALUATIONS

The foreign Currency revaluations caters for Customer, Vendor and Bank Account revaluations at any day in the current or previous year. Once we select the Revaluation, we then select whether this is Customer Vendor or Bank, then decide which of the Accounts we would like to Revalue, regardless of currency, as displayed the screen below.



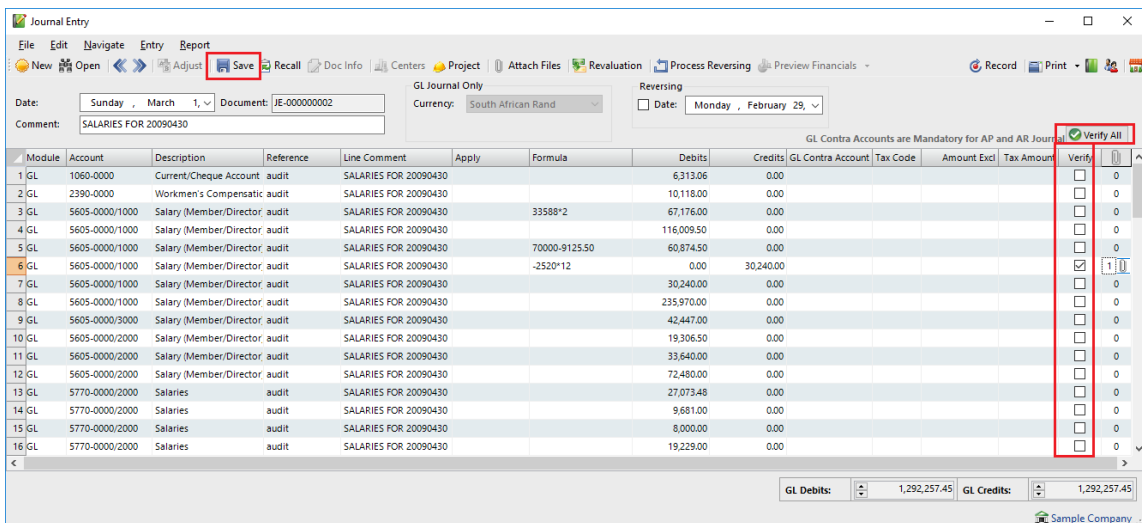
IN-LINE FORMULAS AND LINE DOCUMENT ATTACHMENTS

The in-line formula function allows you to enter formulas with the result being automatically applied to the Journal value, with a positive value as a debit and a negative value as a credit as seen below. This acts as a complete audit trail to show precisely how the journal values were derived. The document attachment function at Line Item level completes this function allowing you to attach all related supporting documentation relating to that specific transaction.



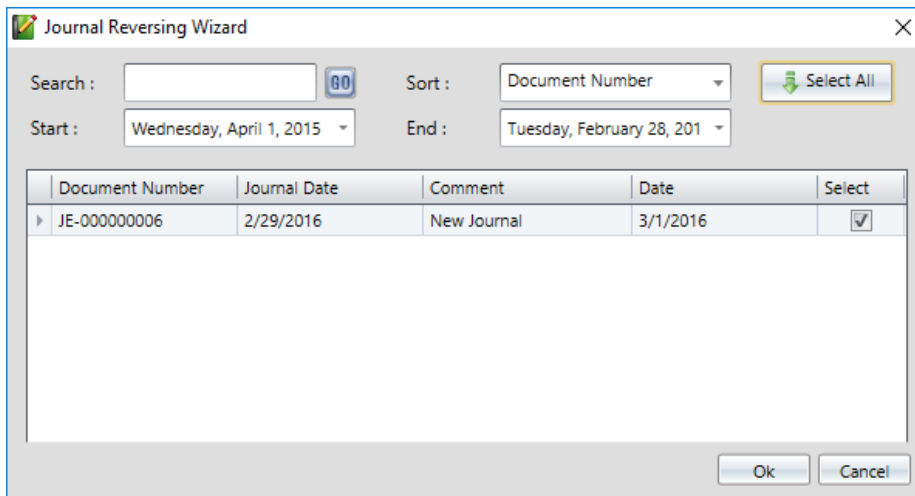
SAVE JOURNALS WITH LINE UPDATE VERIFICATION

The new Save function allows you to save, or park, a journal and go back into it at a later stage. In addition, we have added a Verify check box that is essential when processing Recurring or Reversing journals as you can not identify which lines have been verified (checked) or not and allows you to immediately start where you left off previously.



REVERSING JOURNALS

The reversing Journal function allows you to set a Reversing Date on a Journal then run the Reversing Journal function as seen below between any date range. The system will then create an opposite Journal of the original swapping Debits and Credits, allowing you to adjust as required. This is ideal for monthly accruals or provisions that need to be reversed at the beginning of the following month. You can also edit the reversing Date as required using the “DocInfo” button as found on other processing documents that allows you to edit “non-financial” information. Here we select the reversing function and select the required journals that we would like to reverse. After we run the process the Reversing Journal flag is cleared on the Primary Journal.



PREVIEW FINANCIALS BEFORE JOURNAL UPDATE

This function allows you to preview the effects of the Journal on the Financial Statements before updating the Journal. Below you will see that you can preview the Income Statement, Balance sheet and Trial Balance, with the only condition being that the Journal must be in Balance on order to Generate Balance Sheet or Income Statement reports. You will see in the screen below that the Journal has not yet been Updated, or Recorded.

