Create Foreign Account Adjustment

[Version 1.0]

Jason Lee [29 May 2023]



Version: 1.00

Amendment Record

Doc No : 1

REV. No	Nature of Change	Prepared By	Prepared Date	Reviewed & Approved by
1.0	Creation	Jason Lee	29-May-2023	



Product : QNE Optimum

Version: 1.00

SCENARIO

Occasionally, foreign debtor/creditor accounts may exhibit a discrepancy of 1 cent when compared to the Aging report. This variance can be attributed to rounding errors that occur during the currency conversion process.

In QNE Optimum, you have the option to record a Foreign Account Adjustment transaction without any foreign exchange postings.

SOLUTION

- 1. Go to File > Modules > tick "Advance Currency" module's checkbox
- 2. Click "Apply Changes" and click "Save & Close"

Module Manager	- 0	×		
Modules & Features			🔽 Tasks	^
General Ledger Account Receivable Account Payable Stocks Sales Purchases	 GST Margin Scheme GST Group Registration Finance Charge Deposit Advance Currency Layout Customization 	✓ Cu: ✓ Sto ✓ Ca: ✓ Ma ✓ Cre ✓ QN	Apply Changes]

3. Go to Advance Currency > Select Foreign Account Adjustment

Navigation 🦳 🐺	×			
Advance Currency				
🌀 Auto Revaluation - AP				
🍪 Auto Revaluation - AR				
🍪 Auto Revaluation - GL				
Foreign Account Adjustment				
📋 GL Multi Currency Report				
✓ GST/SST				
S Advance Currency				



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4. Click new and enter the adjustment

Foreign Account Adjustment							
Foreign Account Adjustment							
Description Foreign Creditor currency conversion discrepancy of 1 cent * ···			Date	29/05/2023	29/05/2023		
				Journal #	JV2305/001	v	
Details Notes C Files							
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Account	Account Name	Description			Debit Local	Credit Local	
800-D00	2 DIGITAL METAL LIMITED	Foreign Creditor currency conv	Foreign Creditor currency conversion discrepancy of 1 cent			0.01	
400-110	FOREX LOSS	Foreign Creditor currency conv	ersion discrepancy of 1 cent		0.01		

- 5. Save and you can cross check your Ledger and Aging report again.
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- ** Learn more about <u>QNE Hybrid Cloud Software</u>