

GENERAL LEDGER

How to setup and run Unrealized Exchange Gain/Loss for foreign banks and AR/AP transactions

1. Accounts Posting Setting

Auto Account Posting Settings

Accounts Posting Setting

Account Posting | Other

Account Name	Posting Type	Fixed Account
Sales Account	Product	R01000
Sales Return Account	Product	R01000
Debtor Account	Customer	A01000
Purchase Account	Product	L01050
Purchase Return Account	Product	L01050
Creditor Account	Supplier	L00100
Sales Discount Account	Customer	
Sales Item Disc Account	No Posting	
Purchase Discount Account	Supplier	
Purchase Item Disc Account	No Posting	
Exch Gain/Loss Realised	Fixed	X008770
Exch Gain/Loss UnRealised	Fixed	X008760
Unrealized Reval Provision (AR/AP)	Revaluation Setup	
Stack Posting Method	Cost of Sales Posting	
Stack Control Account (B/S)	Product	A01100
Stack Issue Account	Product	E01010
Stack Receipt Account	Product	E01010
Stack Take Adjustment A/c	Product	E01010
Stack Damage A/c		
Cost of Sales Account	Product	E01000
Closing P/L Stock Account		

Year End Closing		Other Control Accounts	
Year End Trn Type	GY	GST - Sales	003600
P & L Account	E004300	GST - Purchases	A001300
Revaluation Type	GD	GST - Fixed Asset	
		GST - Clearing	
		Cash Bank Book Contra	A001003
		Rounding Diff A/c	X008770
		Assem. Cost CR	

SAVE EXIT

2. Charts of Account - tick for all foreign currency bank, trade creditors, trade debtors and any account that involve foreign currencies transactions

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Chart of Account

ADD
EDIT

Chart of Accounts

Mandatory Info

Account A00003

Name UOB- USD Current A/c

Account Type Assets

Sub-Level 1

Sub-Level 2

☐ InActivate

☐ Control Account

Custom-1

Custom-2

Custom-3

Finance Group

Levels of Classification	Account Grouping for Profit & Loss and Balance Sheet	Account Grouping for Classification
Highest (Level 1)	WORKING CAPITAL	
Middle (Level 2)	CURRENT ASSET	
Lowest (Level 3)	Bank - DBS USD	

☒ Need Revaluation (AR, AP, Cash Control Accounts only)

☐ Auto-apportionment of GL Account

☐ Revenue item for GST F5 Box 13 reporting

SAVE
EXIT

3. General Ledger - Maintenance - Unrealized Revaluation

Revaluation Account_Accrual					
Account to be Revalued	Exchange Gain & Loss Account	Unrealized Revaluation Provision (AR/AP)			
A00003 UOB- USD Current A/c					
A01000 TRADE DEBTORS A/C					
L30100 TRADE CREDITOR A/C					
L43110 ASSEMBLY COST ACCRUAL					
*					

4. Cash Bank Book - Maintenance - Unrealized Revaluation

Revaluation Account					
Account to be Revalued	Exchange Gain & Loss Account	Unrealized Revaluation Provision (AR/AP)			
A00220 DBS BANK - US\$ A/C	R90210 UNREALIZED EXCHANGE GAIN/(LOS				
*					

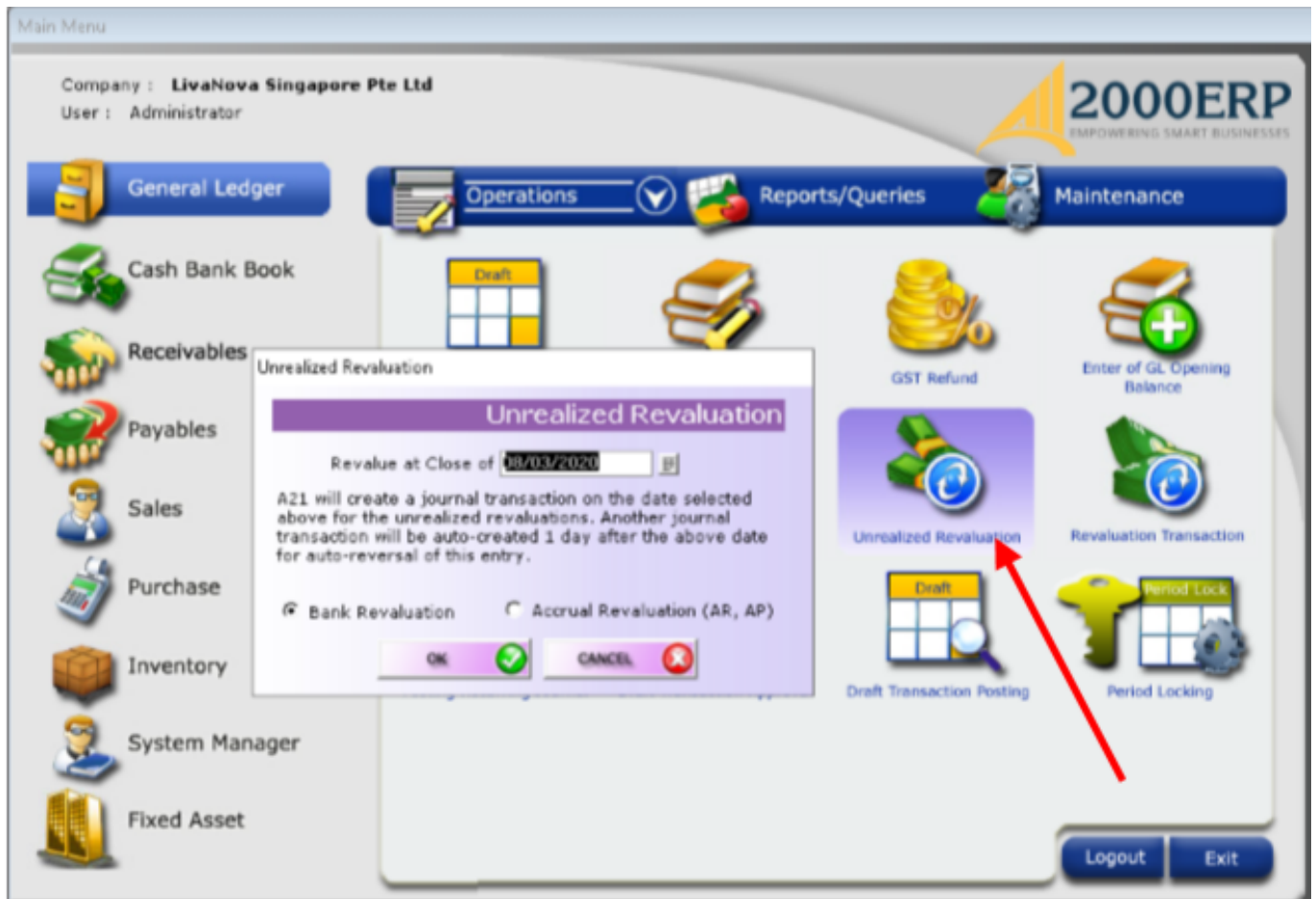
5. How to run the Unrealized Revaluation - General Ledger - Operations - Unrealized Revaluation

5a. Setup the currency rate before running the revaluation process.
General Ledger - Maintenance - Exchange Rate (by date) set the revalue rate

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Currency									
Currency Code	Description of Currency	Hundredth Unit	Buying Rate	Selling Rate	Ref Rate	Exch Gain/Loss A/c	Revalue Rate	Unrealized GL A/c	
AFA	Afghani	cents	0	0			2.2		
ALL	Lek	Cents	0	0			0.025		
AUD	Australian Dollar	cents	1	1		R90190	1.52		
CDZ	New Zaire	Cents	2	2			2.1		
JPY	Yen	CENTS	0.009	0.009			0.00901		
LYD	Libyan Dinar	cents	0	0			3.2		
MYR	Ringgit (Malaysian Dollar)	cents	1	1		R90190	2.2		

5b. General Ledger - Operations - Unrealized Revaluation



Have to run once for Bank Revaluation and another run for Accrual Revaluation (AR, AP)

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A2000 ERP



Accrual Revaluation posted to GD 1 and Reversal posted to GD 2

OK

Two journal batches will be created with type as GD. For example, GD 1 is the revaluation journal transactions as per the date of run i.e. 29 Feb 2020. GS 2 is the reversal journal transactions as on the next calendar date i.e. 1 Mar 2020.

You can view the transaction via General Ledger, Operations - Revaluation Transactions.

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