



APPTITUDE
SOLUTIONS

Microsoft
Partner

Silver Data Analytics
Silver Small and Midmarket Cloud Solutions

Multi-Currency General Ledger App

ABOUT APPTITUDE SOLUTIONS:

At Apptitude Solutions, we develop ease-of-use Microsoft Apps that enhance the standard functionality of Microsoft Dynamics 365 Business Central or add functionality that does not exist in the standard product. We are committed to providing exceptional apps to enhance our customers' Business Central experience.



Transform your Business Central into a true Multi-Currency system. For more details contact Apptitude Solutions at Info@Apptitude.Solutions or check out our website for more apps to extend your Business Central

Multi-Currency General Ledger

Apptitude's Multi Currency app adds the transaction currency ("TCY") to the General Ledger in Microsoft Dynamics 365 Business Central. In the standard version of Business Central, the only currencies that exist in the General Ledger are the Local Currency ("LCY") and the Additional Reporting Currency ("ACY"). This app adds the transaction currency so that it can be used to revalue certain foreign currency Balance Sheet accounts.

In the standard version of Business Central, the TCY is not stored in the General Ledger. The TCY is only shown in the Vendor Ledger Entries, Customer Ledger Entries and Bank Ledger Entries tables. This causes problems for customers that want to see the foreign currency balances for certain accounts in the General Ledger. It is also a problem since some of the Balance Sheet accounts that are really held in a foreign currency are shown only in LCY and therefore cannot be revalued.

This app transforms Business Central into a true multi-currency General Ledger and adds two fields into the General Ledger Entries table, namely the Transaction Currency Amount and Transaction Currency Code.

Full Multi-Currency Functionality

Full Multi-Currency Functionality

Microsoft Dynamics 365 Business Central has multi-currency functionality in the Customer, Vendor and Bank ledgers, but does not have full multi-currency functionality in the General Ledger. The General Ledger does not include the transaction currency (TCY) at all, so you cannot see the foreign currency amounts in the General Ledger. This is a problem for companies that have loan balances or accruals in foreign currencies, or any account with foreign currency transactions in the Balance Sheet or Income Statement other than the customer, vendor and bank control accounts. For example, a company that has a \$3 million foreign-currency loan cannot revalue that loan account unless the loan is set up as a vendor account. Most companies using Business Central do not want to set up loan accounts in their vendor list since it adds non-vendor accounts into the Accounts Payable function.

How it works

The Multi-Currency App adds full multi-currency functionality to the general ledger and allows customers to revalue their Balance Sheet and Income Statement at month-end. The Multi Currency app adds the transaction currency ("TCY") to the General Ledger. In the standard version of Business Central, the only currencies that exist in the General Ledger are the Local Currency ("LCY") and the Additional Reporting Currency ("ACY"). This app adds the transaction currency so that it can be used to revalue foreign currency Balance Sheet accounts and provide visibility on foreign exchange exposure.

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Key use cases



Sales

Respond to changing business requirements with a flexible platform to rapidly create new solutions and ensure old solutions are never truly finished.



Service

Understand your customers better and respond more quickly by accessing internal and external relationship data.



Finance and operations

Increase your return on investment with Microsoft's agile and efficient cloud solution.



Talent

Extend your virtual team and coordinate faster with a consolidated view of team members, activities, and responsibilities.



Marketing

Gain end-to-end visibility by connecting data from external markets, social, and legacy sources.

The app facilitates full compliance with IAS 21 and ASC 830. Although full compliance with IAS 21 requires all balance sheet accounts to be revalued at the exchange rate in effect on the balance sheet date, we have added the capability to suppress certain accounts from being revalued, for example tax liability accounts, to meet specific requirements of our customers.

The multi-currency app adds a flag to the General Ledger Setup to indicate whether the company is following IAS 21. If selected, Balance Sheet accounts will have the **Exchange Rate Adjustment** field set to **Adjust Additional-Currency Amount** (other than certain accounts that are in the General Posting Setup or in the tax setup or exchange difference accounts) and Income Statement accounts will be set to **No Adjustment**. These settings can be manually over-ridden for specific accounts.

Suppress Revaluation

When revaluing the ACY, Business Central can be set up to post exchange gains and losses for ACY into Other Comprehensive Income which is an account in the equity section of the Balance Sheet.

We have also added a **Suppress Revaluation** flag in the chart of accounts, which will be turned off for balance sheet accounts and turned on for income statement accounts when the IAS 21 setting is enabled. This setting can be changed manually if needed.

We have added a new exchange rate page which is more intuitive than the standard exchange rates page.

Apptitude's Multi-Currency General Ledger app transforms Business Central into a true multi-currency General Ledger and adds two fields into the General Ledger Entries table, namely the Transaction Currency Amount and Transaction Currency Code.



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