

# GLO286 Foreign Currency Conversion Budget

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*Overview* A conversion task has been provided to cater for the many installations requiring reporting in foreign currency. This allows conversion of appropriately flagged accounts to shift from base currency to foreign currency rates. This is useful for end of period reporting to overseas head offices. This program converts and transfers balances and monthly movements from base currency per company to nominated foreign currency.

Currency conversion can occur for either the balance sheet and/or the budget accounts.

*Purpose* This panel allows you to:  
Transfer Profit and Loss Balances

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## Explanation

This program converts base currency balances and movements to the nominated foreign currency. All months are processed on year to date basis using the A/P exchange rate file.

The amounts used are balances in case of balance sheet designed accounts and monthly movements in case of profit and loss accounts. Rounding differences and rate discrepancies are placed in a translation account as specified on the control file.

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## Examples

This section illustrates examples concerning:

[Example 1: Foreign Currency Conversion to Budget](#)

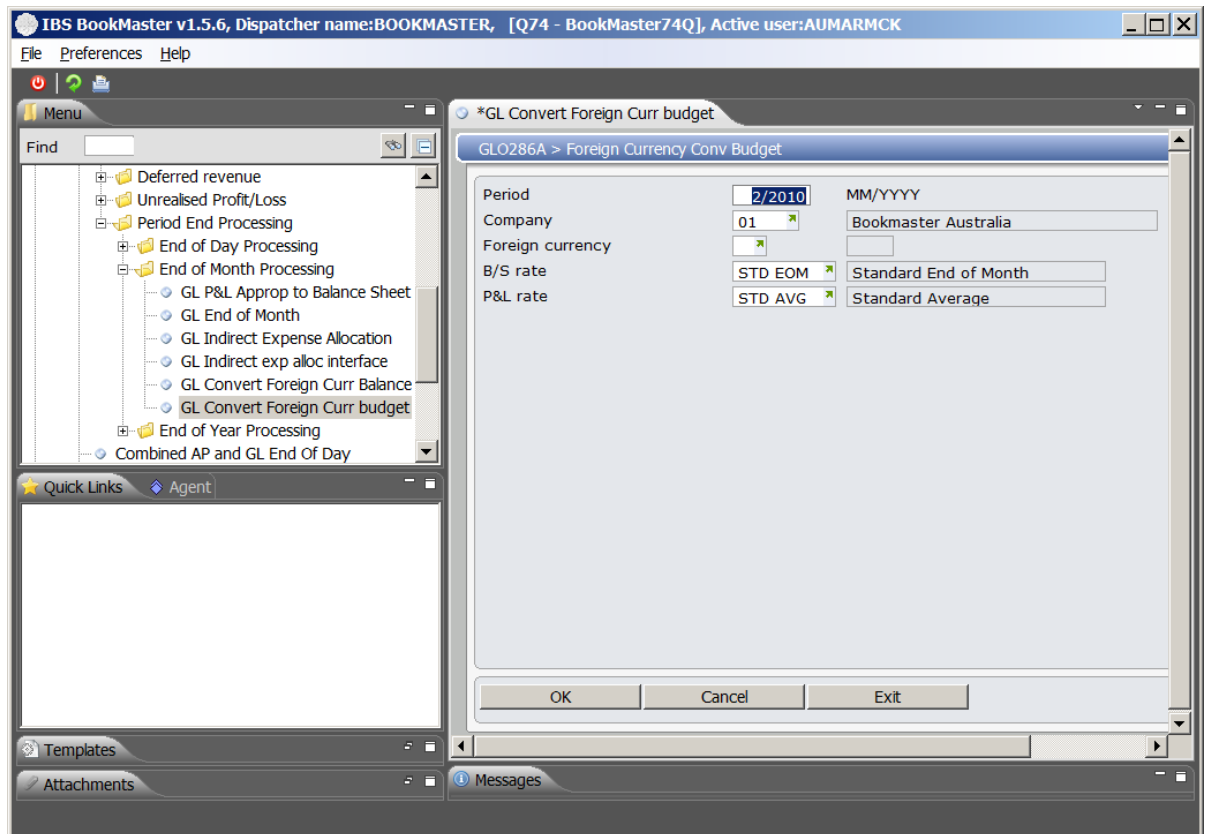
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### Example 1: Foreign Currency Conversion to Budget

This example describes how to convert foreign currency to budget.

1. Select menu option **GL Convert Foreign Curr Budget** from Base Modules>General Ledger>Other>Period End Processing>End of Month Processing menu.

GLO286A Foreign Currency Conversion Budget panel is displayed.



### Relevant Fields

**Period**

**Company**

The Company for which the conversion is to be processed.

**Foreign currency**

Nominate the foreign currency code for the conversion.

**B/S rate**

The Balance Sheet rate defaults.

**P&L rate**

The Profit and Loss rate defaults

2. Key in required fields and click **OK**.

The results from this option can be seen when reports are generated in the selected foreign currency.