

FOREIGN CURRENCY OPTION

The Arrow Foreign Currency option, provides the ability to enter purchase orders, creditors invoices, sales orders, debtor invoices and credit notes in a foreign currency.

This foreign currency functionality is further enhanced Via the Cash Book module, which allows for centralised Cash related transaction, for currencies in addition to the local currency.

- Each debtor and creditor may have nominated a default foreign currency code.
- To provide flexibility default foreign currency rate maybe maintained daily or at a frequency that suits your individual requirements.
- In addition to this default currency rate, during transaction entry, this currency rate maybe overridden providing a transaction “currency rate”.
- Reports such as the debtors and creditors trial balance reports, can be printed using either the “default rate” or “transaction rate”.
- Optionally when printing debtors statements or creditors remittance a currency code can be selected.
- On-screen inquiries display the Australian dollar value and foreign currency value.
- Foreign Currency transactions are entered in the nominated currency of the bank account e.g. : US dollars.
- Automatic calculation of local currency amount based upon conversion rates entered during data entry.
- Ability to revalue transactions allowing for unrealised and realised foreign exchange losses/gains to be generated.
- Automatic generation of the necessary journals for revaluation transactions.
- Cash Book reports such as the transaction list, can be printed in either local and/or the foreign currency.