



Happen Business Pty Limited
 29 - 33 Pitt Street
 PO Box 126, Mortdale NSW 2223 Australia
 p. +61 2 9570 4696
 f. +61 2 8569 1858
 w. www.happen.biz

Multicurrency Jim2® Business Engine

Fact Sheet

Multicurrency

Introducing Jim2 Multicurrency. Capable of handling your business workflow end-to-end in a global economy. More than just an accounting product, Jim2 manages:

- Quoting
- Sales
- Service
- Manufacturing
- Purchasing
- Customer Records
- High-level FIFO Stock Control
- Live Business Analysis including productivity reporting
- Live Financials
- and now, **fully integrated foreign currency transactions and reporting**

If your firm derives a significant part of its turnover from international trade, exchange rate fluctuations can have a major influence on results. With a high turnover in foreign currencies, those variations can make a big difference between profit and loss. The resources required to maintain high volumes of multiple currency transactions, and accurately report on the impact of currency fluctuations, impacts on your bottom line too.

Jim2 Multicurrency makes it easy for you to manage both unrealised gains and losses (potential changes in the value of overseas transactions) and realised gains and losses (the actual changes in the value of your assets, liabilities and equity that occur when you exchange foreign currency for your local currency) by providing accurate, live transaction reporting as you work.

- Full multicurrency support including foreign currency bank accounts, purchasing and creditors.
- Single Customer/Vendor Cardfile regardless of number of currencies used.
- Automatic realisation of multicurrency Gain/Loss on full or part payment of invoice or purchase order.
- View creditors in both foreign and current value in your home currency.
- Powerful foreign bank account reconciliation.
- View transactions related to specific currencies and related exchange rates and home currency value.
- Revaluation Wizard allows quick and easy revaluation of foreign currency bank accounts, and creditors at an individual document level.
- Lock in exchange rate on individual documents.
- Powerful exchange rate management supports an unlimited number of currencies.
- Apply expenses to foreign currency purchase orders in any currency.
- Pay foreign currency creditors directly from your home currency bank account or any bank account with the same currency.

Revaluation Sessions

The Jim2 Multicurrency Revaluation Session is a professional tool for recording and reporting your foreign currency position. Fully integrated into the functionality of Jim2 Business Engine, this feature now reports your unrealised foreign exchange exposure at any point in time, and automatically creates the journals required when currencies are revalued, with automatic Realisation Journals created on full or part payment of invoices.

At any point in time, the Jim2 Revaluation Session tells you your foreign exchange exposure based on today's exchange rate. No more separate spreadsheets required to keep track of currency swings!

Reference #	Document Date	Card Code	Vend. Inv #	Co m m e n t	Amount (NZD)	Amount (AUD)	Exchange Rate	Revaluation Amt (AUD)	Gain/Loss (AUD)	Rate Locked	Select
Type : Bank Accounts - Assets											
11130	9/07/2018			NZ	1567.00	802.00	1.953865	887.82	85.82		
					1567.00	802.00		887.82	85.82		
Type : Creditors Credits/Prepayments											
12	29/07/2016	TECHDIST		Co	40.00	53.33	0.7500	22.66	-30.67		
13	10/08/2016	TECHDIST		Ch	99.00	99.00	1.0000	56.09	-42.91		
14	10/08/2016	TECHDIST		Ch	99.00	99.00	1.0000	56.09	-42.91		
					238.00	251.33		134.84	-116.49		
Type : Creditors Purchases											
65	10/08/2016	TECHDIST	1234		37.40	40.22	0.9300	21.19	19.03		
62	29/07/2016	TECHDIST	12345		99.00	56.09	1.7650	56.09	0.00		
					-136.40	-96.31		-77.28	19.03		
					1668.60	957.02		945.38	-11.64		

Support for unlimited number of Currencies

Jim2 Multicurrency allows for an unlimited number of definable foreign currencies. Maintenance of Exchange Rates is easy to manage using the Currency Rate table.

Multicurrency Purchasing

The Purchase Order layout includes the following functionality to help you manage foreign currency purchasing more easily:

- Default Currency by selected vendor, which can be changed to any other active currency.

+	Status	PO#	Location	Stock Code	Description	Unit	Order	Supply	B. Ord	Price Ex.	Price Inc.	Disc %	Tax	Hide
1			NSW	SYS.P3	Pentium III, 866MHz System Serial#: 235	UNIT	1	1	0	1586.14	1744.75	0	G	<input type="checkbox"/>

- Selected Currency will be defaulted at current Exchange Rate, however you can choose to 'lock' a specific rate (currency hedging) at a document level.
- Stock Price Grid shows Price Tax Free and Price Inc. Tax in the selected currency, as well as equivalent Cost (COG) in your Home Currency (AUD), based on PO Exchange Rate.
- Users attempting to change the overall Currency of the Purchase Order (using the drop-down selection in the Currency field) will be given a warning.
- In Purchase Order 'view' mode, you now have the ability to switch between the selected Foreign Currency Total and the equivalent Total in AUD.
- Autofilling Last Cost on a purchase will only get last cost from Last Purchase (or Last Purchase with same Vendor) if it is the same currency as the purchase order.
- Purchase Order and Expense Order reports support the currency symbols defined for each currency.

Jim2 BUSINESS ENGINE

Purchase Order
 Vendor Invt#: 12345 Date: 18-Jun-2018
 Account No: 122 220 Date Due: 18-Jun-2018
 Ref No: #12345 Status: #12345

Invoice Details
 From: Invoice per invoice
 PO No: 12345
 Date: 18-Jun-2018

Ship Details
 Ship: System administrator
 Tel: 02 9570 4696 Fax: 02 9570 4696
 Email: sysadm@happen.com.au

Stock Code	Location	Vendor Code	Job No	Description	Unit	Qty Ord	Qty Rec	Cost	Price TP	Price Tax	Tax
12345	NSW	12345		866MHz Pentium III System	UNIT	1.00	1.00	1586.14	1744.75	0.00	G

GST Amount
 Job Total: US\$0.00
 Freight: US\$0.00
 Acc. Fee: US\$0.00
 Total: US\$0.00

Purchase Order (Internal Copy) User: System administrator 16/06/18 4:30:49 PM Page 1 of 1

Accounts Payable/ Receivable

Creditors list shows separate lines for a customer or vendor if they have balances in multiple currencies.

Creditors List

Vend# [] Date Due > [] Aged By [] Balance <> 0
 As of [] Date Due < [] Invoice Date Balance 30
 Currency [] Contact [] Due Date Balance 60
 Terms [] Name [] Balance 90
 Groups [] OR []
 Branch [] SubBranch [] GL Dept []

Drag a column header here to group by that column

Code	Name	Curr.	Total (AUD)	Total	Current	30 Days	60 Da
CLASS.COUR	Classic Couriers	AUD	22.00	22.00	0.00	0.00	0.00
COMP.WHOLE	Computer Wholesalers	AUD	3957.55	3957.55	0.00	0.00	189.7
CUSTOMS.A	Customs Agent	AUD	1530.00	1530.00	0.00	0.00	0.00
HAPPEN	Happen Business Pty Limited	AUD	210.00	210.00	0.00	0.00	0.00
INGRAM	Ingram Micro	AUD	2579.23	2579.23	0.00	0.00	0.00
JL.ELEC	JL Electrics	AUD	12773.86	12773.86	0.00	0.00	0.00
MORT.REAL	Mortdale Real Estate	AUD	1100.00	1100.00	0.00	0.00	0.00
QUICK.REPA	Quick Repairs Pty Ltd	AUD	55.00	55.00	0.00	0.00	0.00
TECHDIST	Technology Distributors	AUD	20234.72	20234.72	0.00	0.00	0.00
TECHDIST	Technology Distributors	NZD	-155.02	-101.60	0.00	0.00	0.00
TOTAL.PROM	Total Promotions	AUD	550.00	550.00	0.00	0.00	0.00
			\$42857.34	42910.76	0.00	0.00	189.7

In both Creditors and Debtors, Jim2 treats outstanding invoices in differing currencies as individual 'debtors' and a separate statement will be produced for each currency.

Automated Warnings

Jim2 automates individual Spread Limit Percent (swing) and 'Out of Date' warnings on each currency to ensure accuracy and encourage vigilance when dealing with the volatility of foreign exchange.

Editing Purchase Order 117

PO# 117 Vend# [] TOTAL.PROM [] Status Ordered Name# SYS
 Our Ref# 34 Erom# [] TOTAL.PROM [] Type Purchase
 Mode ACTIVE Ship# [] SYS Vend Inv# [] Freight to Cost By Value
 Date In 12/06/2018 Date Due 23/03/2018 Vend Inv Dgte [] Allow Part Ship [] Tax Paid []
 BackOrd# [] Qrip.PO# 108 Tax Total Tax Free Up Withhold GST []

Notes []

Branch [] SubBranch [] Currency USD Rate 1.0000 Lock Rate []

Confirm
 Do you want to reset the exchange rate to the current default for USD?
 Yes No

Qty Count: 5

	SubTotal US\$	Tax US\$	Amount
SubTotal US\$	0.00	0.00	0.00
Freight US\$	0.00	0.00	0.00
Acc Fee US\$	0.00	0.00	0.00
Total US\$ (USD)	0.00	0.00	0.00

Buttons: Create Similar, Cancel, Save, Save & Close, PO Expenses

No Need for Separate CardFiles

Jim2 Multicurrency removes any need for separate Debtor/Creditor identities to trade in multiple currencies. The suite of practical documents and professional business reports in Jim2 supports all Multicurrency requirements.

Fully Integrated

All the power and proven functionality you've come to expect from Jim2 Business Engine – now including fully integrated Multicurrency.

See also: Accounting Fact Sheet
 GST Fact Sheet



©2018 Happen Business Pty Limited (ABN 78 097 893 573). All rights reserved. Jim2® is a registered trademark of Happen Business Pty Limited. All other brand and product names are trademarks or registered trademarks of their respective companies.

All our products are designed and developed in Australia. Visit www.happen.biz for further information on Jim2® Business Engine or contact Happen Business directly on +61 2 9570 4696.

www.happen.biz

