



Currencies

To use foreign currencies in IQX.

1- Maintenance> Accounts Setup> Currencies.

Set up the currencies required

The screenshot shows the 'Maintenance - Accounts Setup' window. On the left is a green sidebar with a list of menu items: Currencies, Countries, VAT Rates, Payment Methods, Parameters, Ledgers, Accounts, and Nominal Codes. The 'Currencies' item is selected. The main area has a green header with buttons: 'Save And Close', 'Abandon', and 'Update'. Below the header is a table with columns 'Code', 'Name', and 'Rate Per Home Unit'. The table contains three rows: EUR (Euros, 1.2), GBP (Pounds Sterling, 1), and USD (US Dollars, 1.25). There are also 'Add' and 'Delete' buttons above the table.

Code	Name	Rate Per Home Unit
EUR	Euros	1.2
GBP	Pounds Sterling	1
USD	US Dollars	1.25

Use the International Currency Code, Enter the description and Enter an Exchange rate which will be used on Placement Authorisation.

2- In General Settings> Accounts> 100 Multi-Currency. Set to Y

3- In Maintenance> Branches> Expand the Branch and set the Default Currency

The screenshot shows the 'Maintenance - Agency Setup' window. On the left is a green sidebar with a list of menu items: Branches, Divisions, Departments, Document Templates, Document Types, Phone Types, Boiler Plate Text, E-mail Signatures, Contact Event Types, Contact Event Outcomes, Sources, Company States, Person States, Vacancy States, Progress States, and Vacancy Job Titles. The 'Branches' item is selected. The main area has a green header with buttons: 'Save And Close', 'Abandon', and 'Update'. Below the header is a table with columns 'Name' and 'Currency'. The table contains two rows: 'Local Office' and 'Head Office'. The 'Local Office' row is selected, and a modal window titled 'Branch - Local Office' is open. The modal has a green header with buttons: 'Save and Close', 'Abandon', 'Update', and 'Delete'. The modal contains a table with columns 'Name' and 'Currency'. The table contains three rows: 'Local Office', 'C:\IQX\Reports', and 'B2'. The 'Currency' column is highlighted, and a list of currencies is shown: Euros, Pounds Sterling, and US Dollars.

Name	Currency
Local Office	Euros
C:\IQX\Reports	Pounds Sterling
B2	US Dollars



4- In General Settings> Accounts 110 Store as Home Currency:

If set to N

- Users will select Currency on Vacancy – Miscellaneous view
- After Placement is Authorised the IQX Sales Ledger Invoice creation will use the Salary field as it is.
- E.g. if Euro are chosen and the Fee is 1,000 then the invoice is amount is for 1,000 and the Invoice format will have to be set to change currency indicator to E.
- The currency and exchange rate is saved with the placement for information

If set to Y

- Users will select Currency on Client - ACCOUNT view
- After Placement is Authorised the IQX Sales Ledger Invoice creation will use the Salary field as it is.
- A PLACEMENT ELEMENT IS REQUIRED to translate from the Home currency to the client Account currency in the invoice. E.g. if Euro are chosen and the Fee is 1,000 and the exchange rate is 1.2 then the invoice will show 1,200 if the Placement Element and Invoice Completion function are set up

Users must ensure that exchange rates are updated regularly - possibly daily.

See also

[7.10 Countries.](#)

[7.13 Parameters.](#)

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