



Currencies

Set up currencies in IQX.

1- Maintenance> Accounts Setup> Currencies.

Maintenance - Accounts Setup			
<u>Save And Close</u> <u>Abandon</u> <u>Update</u>			
Currencies	<u>Add</u>		<u>Delete</u>
Countries	Code	Name	Rate Per Home Unit
VAT Rates	▶ EUR	Euros	1.2
Payment Methods	GBP	Pounds Sterling	1
Parameters	USD	US Dollars	1.25
Ledgers			
Accounts			
Nominal Codes			

- Code: Use the International Currency Code
- Name: Enter the description
- Rate Per Home Unit: Enter an Exchange rate, this 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



Maintenance - Agency Setup

Save And Close Abandon Update

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

Vacancy Job Titles

Expand

Head Office

Local Office

Branch - Local Office

Save and Close Abandon Update Delete

Name Local Office

Reports Directory C:\QX\Reports

Documents Directory

Analysis Code B2

Currency

Euros

Pounds Sterling

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.](#)

Back to [Online Users Guide](#)

Back to [Accounts / Payroll](#)

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