



## Currencies

Set up currencies in IQX.

1- Maintenance> Accounts Setup> Currencies.

Maintenance - Accounts Setup			
Save And Close      Abandon      Update			
Currencies	Add		Delete
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



The screenshot shows the 'Maintenance - Agency Setup' interface. On the left is a sidebar with a tree view containing categories like 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' category is selected. In the main area, there are buttons for 'Save And Close', 'Abandon', and 'Update'. A modal window titled 'Branch - Local Office' is open, showing a form with the following fields: Name (Local Office), Reports Directory (C:\QX\Reports), Documents Directory, Analysis Code (B2), and Currency (Euros). The Currency dropdown is open, showing a list of options: Euros, Pounds Sterling, and US Dollars. The modal window also has buttons for 'Save and Close', 'Abandon', 'Update', and 'Delete'.

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

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



See also

[Countries.](#)

[Parameters.](#)

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Back to [Accounts / Payroll](#)

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