



## Software That Fits

AccountMate's Consolidated Ledger module provides the ability to quickly combine several companies' account balances and budgets into a unified ledger to present consolidated financial statements and other reports. It supports consolidation of companies with different reporting currencies making it ideal for multi-national organizations that have foreign operations.

### AccountMate 10 for SQL or Express Consolidated Ledger Module

#### Automated Account Mapping Options

You can automatically map all or a range of accounts in the subsidiary company to accounts in the parent or you can map a single parent company account to multiple accounts in the subsidiary company.

#### Unlimited Number of Subsidiaries

AccountMate's Consolidated Ledger can support as many subsidiary companies as desired for each parent company.

The screenshot shows the 'Automatic Account Mapping' dialog box. It has a title bar with a close button. The 'Subsidiary Company' field is set to 'Canadian Subsidiary' and the 'Parent Company' field is set to 'US Parent'. There are three radio button options: 'Map Like Accounts Automatically' (unselected), 'Map Using Segment Values' (unselected), and 'Map 1 Consolidating Parent Co. Acct to Multiple Subsidiary Co. Accts' (selected). Below these is a section for 'Map From Parent Company GL Account ID' with a text box containing '110100-000-00' and a search button next to a dropdown menu showing 'Cash In Bank - General'. The next section is 'Map To Multiple Subsidiary Company GL Accounts' with 'From' and 'To' text boxes. The 'From' box contains '110100-000-00' and the 'To' box contains '110400-000-00'. At the bottom are 'OK' and 'Cancel' buttons.

*Automatic Account Mapping*

#### Fiscal Period Mapping

Consolidated Ledger provides the ability to map each subsidiary's fiscal periods to the parent company's fiscal periods. This is especially useful when a subsidiary company's fiscal year covers a date range that is different from the parent company's fiscal year.

#### Consolidate GL Account and Budget Balances

You can consolidate budget balances as well as GL account balances, allowing you to more effectively manage your business.

#### Internal Checks Help Prevent Consolidation Errors

The Consolidated Ledger detects any conflicts that affect a consolidation such as accounts or fiscal periods that have not been mapped or missing consolidation exchange

rates for multi-currency companies. If a conflict is detected, the operation is aborted giving you the ability to resolve the problem while preventing conflicting data from affecting the parent company's account balances.

### Consolidation Control Totals

The net retained earnings value consolidated from a subsidiary's accounts or budget can be displayed to check against the expected control amount.

### Perform Unlimited Number of Consolidations per Period

You can consolidate each subsidiary's General Ledger data to its parent at any time and as often as you want to get up-to-date information in Consolidated Ledger reports. You can also undo consolidation of the subsidiary's financial data as long as the fiscal year is not yet closed in the subsidiary company. A final consolidation of the subsidiary company's GL account balances is performed as part of the subsidiary's Fiscal Year-End Closing Process.

### Support Consolidations of Companies with Different Reporting Currencies

This feature makes it possible to consolidate subsidiary companies that are assigned a home currency that is different from the parent company's home currency. AccountMate uses the user-defined consolidation exchange rates thereby eliminating the need to manually prepare consolidated financial statements for multi-national organizations.

### Complies with GAAP and IFRS

US Generally Accepted Accounting Principles (US GAAP) and International Financial Reporting Standards (IFRS) both mandate

that foreign subsidiaries' account balances be translated to the group's reporting currency (a.k.a. parent company's home currency) using the following exchange rates based on the account type:

1. Assets and liabilities are to be consolidated using the closing rate.
2. Equities are to be consolidated using the historical rate (a.k.a. daily rate).
3. Components of income and other comprehensive income can be consolidated using the average rate.
4. Cash flow amounts (for all account types) are to be consolidated using the average rate.

To meet these requirements, Consolidated Ledger allows you to enter the current fiscal year's daily, closing and average rates. During initial setup, you can enter the daily, closing and average rates for the prior year and one historical year. You can also enter the future year's daily, closing and average rates for foreign subsidiaries whose current fiscal year includes periods that belong to the parent company's future fiscal year.

Each time consolidation is performed or when the subsidiary company's fiscal year is closed, AccountMate uses the applicable exchange rates to consolidate the foreign subsidiary's account balances to its parent. Any translation adjustments that result from consolidating a foreign subsidiary's account balances are recognized in other comprehensive income as mandated by both US GAAP and IFRS.

### Other Features

- Change a company's setting from no consolidation to either a parent or subsidiary account status for consolidation.
- Review date and time of previous consolidation.

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