

Enabling multiple currency in Tally

Enable Multi-Currency feature to view and enter transactions in multiple currencies.

1. Go to **Gateway of Tally**
2. Select **F11: Features > Accounting Features >** to display the **Company Operations Alteration** screen
3. Set **Allow Multi-Currency?** to **Yes**
4. Accept to **Save**.

Company Operations Alteration Ctrl + M X

Company: Multi Currency

Accounting Features

General		Invoicing	
Integrate Accounts and Inventory	? Yes	Allow Invoicing	? Yes
Income/Expense Statement instead of P & L	? No	Enter Purchases in Invoice Format	? Yes
Allow Multi-Currency	? Yes	Use Debit/Credit Notes	? No
		Use Invoice mode for Credit Notes	? No
		Use Invoice mode for Debit Notes	? No
Outstandings Management		Budgets & Scenario Management	
Maintain Bill-wise Details (for Non-Trading A/cs also)	? Yes	Maintain Budgets and Controls	? No
Activate Interest Calculation (use advanced parameters)	? No	Use Reversing Journals & Optional Vouchers	? No
	? No		
Cost/Profit Centres Management		Other Features	
Maintain Payroll	? No	Enable Cheque Printing	? No
Maintain Cost Centres	? No	Set/Alter Cheque Printing Configuration	? No
Use Cost Centre for Job Costing	? No	Allow Zero valued entries	? No
More than ONE Payroll / Cost Category	? No		
Use Pre-defined Cost Centre Alllocations during Entry	? No		

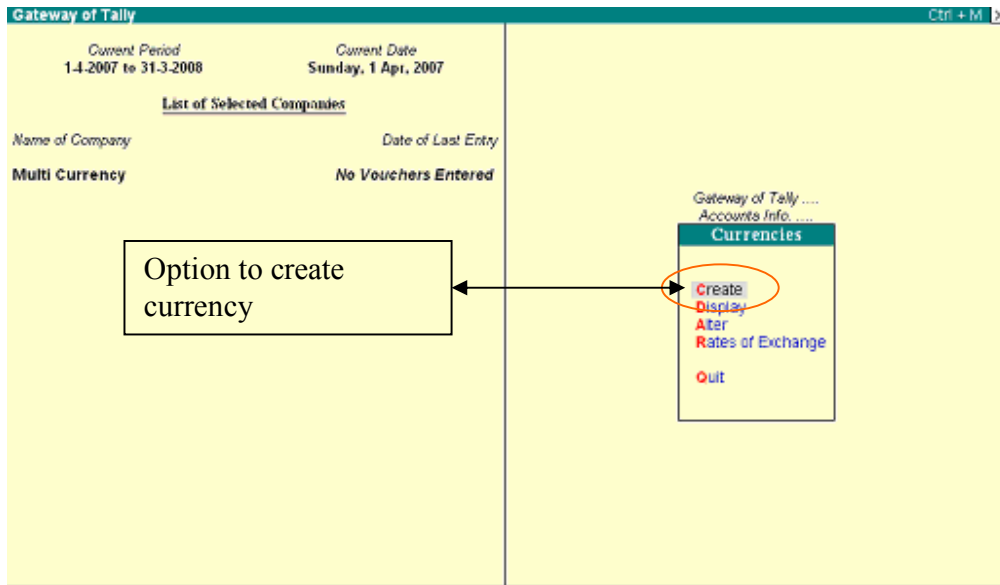
F1: Accounts F2: Inventory F3: Statutory

Multi Currency feature is now enabled.

Procedure to create “CURRENCIES”

“Currencies menu”

View the Currencies menu from **Gateway of Tally > Accounts Info > Currencies**



The Key combinations for a few currency symbols are given below:

1. **Alt + 156** – Pound Sterling - £
2. **Alt + 0165** – Japanese Yen - ¥
3. **Alt + 0128** – Euro - €
4. Use the **Dollar** and the **Rs.** Symbol from the keyboard

Create a foreign currency US Dollar

1. Go to *Gateway of Tally > Accounts Info. > Currencies > Create*

Currency Creation		Multi Cur
Symbol	: \$	
Formal Name	: US Dollar	
Number of Decimal Places		: 2
Show Amounts in Millions		? No
Is Symbol SUFFIXED to Amounts		? No
Put a SPACE between Amount and Symbol		? No
Symbol for Decimal Portion of Amount		:
Decimal Places for Printing Amounts in Words		: 2

Now pass a transaction using foreign currency

Creat foreign customer > under> sundry debtor> maintain billwise =yes

1)Select accounting vouchers from Gateway of Tally

2)Select F 8: sales

3)Date

4)Party name: foreign customer

5)Item name – Laddoo

6)Qty-10nos

7)Rate-\$30

8)Rate of exchange –36/\$

9)Accounting allocation – sales ledger

10)Bill wise – new ref ABC 001

11)Accept the screen

Ledger Creation (Secondary) Multi Currency Ctrl + M

Name : **Foreign Customer**
 (alias) :

Notes :

Under : **Sundry Debtors**
 (Current Assets)

Currency of Ledger : **Rs.**
 Maintain balances bill-by-bill ? **Yes**
 Default Credit Period :
 Inventory values are affected ? **No**

Mailing Details
 Name : **Foreign Customer**
 Address :
 State : **Not Applicable**
 PIN Code :
 Contact Person :
 Telephone No. :
 Fax :
 E-Mail :

Tax Information
 PAN / IT No. :
 Sales Tax No. :

Accept ?
 Yes or No

Accounting Voucher Creation Multi Currency Ctrl + M

Sales No. 1 1-Apr-2007 Sunday

Ref. :

Party's A/c Name : **Foreign Customer**
 Turnover : Current Balance :

Name of Item	Quantity	Rate per	Amount
Loddo	10 nos	\$30.00 nos	\$300.00
Marks :			
Num Packages :			

Give the Rate per Qty as \$30
 And press an enter next screen will apper

Narration: 10 nos \$300.00 @ Rs. 1/\$ = Rs. 300.00

<i>Rate in Forex</i>	<i>Rate of Exchange</i>	<i>Rate in Rs.</i>
\$30.00/nos	@ Rs. 36/\$	Rs. 1,080.00/nos

Bill-wise Details				Multi Currency		Ctrl + M
Sales		No. 1				1-Apr-2007
Ref. :						Sunday
Party's A/c Name : Foreign Customer						
Bill-wise Details for : Foreign Customer						
Upto: Rs. 10,800.00 Dr						
Type of Ref	Name	Due Date, or Credit Days (wef. 1-4-2007)	Amount	Dr/ Cr	Quantity	Rate per
					10 nos	\$30.00 nos
			\$300.00			

New Ref	ABC 001		\$300.00	Dr		

			\$300.00	Dr		

					10 nos \$300.00 @ Rs. 36/\$ = Rs. 10,800.00	

Accept the voucher sales voucher

Now pass a Receipt entry with Rate of Exchange= RS 37/\$

Cr. Party ledger

Select the agst ref “ABC 001”

Accounting Voucher Creation		Multi Currency	Ctrl + M
Receipt	No. 1		1-Apr-2007 Sunday
Particulars	Debit	Credit	
Cr Foreign Customer <i>Cur Bal: 10,800.00 Dr</i>			\$300
Narration:			

<i>Forex Amount</i>	<i>Rate of Exchange</i>	<i>Value in Rs.</i>
\$300.00	@ Rs. 37/\$	Rs. 11,100.00

Bill-wise Details				Multi Currency		Ctrl + M	
Receipt No. 1						1-Apr-2007 Sunday	
Particulars				Debit	Credit		
Bill-wise Details for : Foreign Customer Upto: Rs. 11,100.00 Cr					10,800.00		
Type of Ref	Name	Due Date, or Credit Days	Amount	Dr/ Cr			
Agst Ref				Pending Bills			
			ABC 001	1-Apr-2007	\$300.00 Dr @ Rs. 36/\$ = Rs. 10,800.00 Dr		
					10,800.00		

Accounting Voucher Creation				Multi Currency		Ctrl + M	
Receipt No. 1						1-Apr-2007 Sunday	
Particulars				Debit	Credit		
Cr Foreign Customer					11,100.00		
Cur Bal: 300.00 Cr							
\$300.00 @ Rs. 37/\$							
Agst Ref		ABC 001	\$300.00 Cr				
Dr HCFC Bank					11,100.00		
Cur Bal: 11,100.00 Dr							
\$300.00 @ Rs. 37/\$							
Narration:					11,100.00 11,100.00		
Ch. No.							
					Accept?		
					Yes or No		

After passing the Receipt entry come to Balance Sheet it shows

“Unadjusted forex gain or loss RS 300”

The screenshot shows the Tally 9 Balance Sheet for Multi Currency as of 1-Apr-2007. The balance sheet is divided into Liabilities and Assets. The total for both sides is 11,100.00. The 'Unadjusted Forex Gain/Loss' is highlighted with a red circle and a red arrow pointing to it from the text above.

Multi Currency		Multi Currency	
as at 1-Apr-2007		as at 1-Apr-2007	
Liabilities		Assets	
Capital Account		Current Assets	11,100.00
Loans (Liability)		Closing Stock	
Current Liabilities		Sundry Debtors	
Profit & Loss A/c		Cash-in-hand	
Opening Balance	10,800.00	Bank Accounts	11,100.00
Current Period	10,800.00		
Unadjusted Forex Gain/Loss	300.00		
Total	11,100.00	Total	11,100.00

if drill down on “Unadjusted forex gain or loss RS 300 this screen will appear”

Ledger Forex Gain/Loss		Multi Currency		Ctrl + M		
Ledger : Foreign Customer			For 1-Apr-2007			
(Gain/Loss due to Exchange Rate variation)						
Date	Ref. No.	Opening Amount	Pending Amount	Gain/Loss	Past-Date Amount	Final Balance
1-Apr-2007	ABC 001	\$300.00 Dr		Rs. 300.00 Dr		
		\$300.00 Dr		Rs. 300.00 Dr		

To adjust unadjustedforex gain or loss , we should pass a journal entry creating the class

How to creat a Voucherclass

From Gateway of tally →Accounts info →vocher type→alter >select journal →in name of class> type > **unadjusted forex gain or loss**

Voucher Type Alteration		Multi Currency		Ctrl + M	
Name : Journal					
(alias) :					
General		Printing		Name of Class	
Type of Voucher	: Journal	Print after saving Voucher	? No	Unadjusted Forex Loss/gain	
Abbr.	: Jml				
Method of Voucher Numbering	? Automatic				
Use Advance Configuration	? No				
Use EFFECTIVE Dates for Vouchers	? No				
Make 'Optional' as default	? No				
Use Common Narration	? Yes				
Narrations for each entry	? No				
		Name of voucher class			

press enter ,now the screen appears has below .

“use class for forex gain or loss adjustment” set “yes”

Voucher Type Class Multi Currency Ctrl + M

Name : Journal Class : Unadjusted Forex Loss/gain

(alias) : Use Class for Forex Gain/Loss Adjustments ? Yes

Forex Gain/Loss Ledger Account to use .

Ledger Name

Gen

Type of Voucher : Jor

Abb. : Jm

Method of Voucher Numbering

Use Advance Configuration

Use EFFECTIVE Dates for Vo

Make 'Optional' as default

Use Common Narration

Narrations for each entry

Name of Class

Unadjusted Forex Loss/gain

Accept the screen

Creat a forex gain or loss ledger > under > inderect expenses

Ledger Creation		Multi Currency		Ctrl + M
Name	: Forex Gain/loss			Total Op. Bal.
(alias)	:			
Notes :				
Under	: Indirect Expenses	Name	:	
Currency of Ledger	: Rs.	Address	:	
Inventory values are affected	? No	State	:	
		PIN Code	:	
		Contact Person	:	
		Telephone No.	:	
		Fax	:	
		E-Mail	:	
		Tax Information		
		PAN / IT No.	:	
		Sales Tax No.	:	
Opening Balance (on 1-Apr-2007) :				Accept ?
				Yes or No

Now from Gate way of tally → Accounting voucher > F7 → select the class → "unadjusted forex gain or loss"

Voucher Type		Voucher Class List	
Name	: Journal		
Class	: -	Not Applicable	
		Unadjusted Forex Loss/gain	

In Account field> select > forex gain or loss and in particular field select >foreign customer

The screen appears as below

Accounting Voucher Creation Multi Currency Ctrl + M

Journal No. 1 Voucher Class : Unadjusted Forex Loss/gain 30-Apr-2007 Monday

Account: **Forex Gain/loss** ←

Cur Bal:

Particulars Amount

Narration:

Select the Forex gain/loss ledger
Which has been created under
indirect expenses

Accounting Voucher Creation Multi Currency Ctrl + M

Journal No. 1 Voucher Class : Unadjusted Forex Loss/gain List of Ledger Accounts

Account: **Forex Gain/loss**

Cur Bal:

Particulars

Narration:

End of List
Foreign Customer

“Select the Party ledger”
Press Enter Next screen will
appear

Bill-wise Details Multi Currency Ctrl + M

Journal No. 1 Voucher Class : Unadjusted Forex Loss/gain 30-Apr-2007 Monday

Account : Forex Gain/loss

Bill-wise Details for : Foreign Customer				Amount
Name	Due Date, or Credit Days	Amount	Dr/ Cr	
Pending Bills				
ABC 001	1-Apr-2007	\$0.00 Cr @ Rs. 37/\$ - Rs. 0.00 Cr	300.00 Dr	

Billwise details will appear automatically”
Accept bill next screen will appwar

Accounting Voucher Creation Multi Currency Ctrl + M

Journal No. 1 Voucher Class : Unadjusted Forex Loss/gain 30-Apr-2007 Monday

Account : **Forex Gain/loss**
Cur Bal : 300.00 Dr

Particulars		Amount
Foreign Customer		300.00 Dr
Cur Bal : 300.00 Dr		
ABC 001	300.00 Dr	

Narration:

300.00 Cr

Accept?
Yes or No

Check The Balance sheet

Liabilities		Multi Currency as at 30-Apr-2007	Assets		Multi Currency as at 30-Apr-2007
Capital Account			Current Assets		11,100.00
Loans (Liability)			<i>Closing Stock</i>		
Current Liabilities			<i>Sundry Debtors</i>		
Profit & Loss A/c		11,100.00	<i>Cash-in-hand</i>		
<i>Opening Balance</i>			<i>Bank Accounts</i>		<u>11,100.00</u>
<i>Current Period</i>		<u>11,100.00</u>			
Total		11,100.00	Total		11,100.00

Forex gain or loss has been Adjusted

