Fusion

Sample Pages

1

Oracle Financials Cloud

CA Suhas Vaze

About the Author

CA Suhas Vaze

Rank holder Chartered Accountant

18+ years in Oracle EBS/Fusion

Worked in 15 Countries

20+ EBS/Fusion Projects

Speaker at OAUGs

https://www.facebook.com/suhas.vaze.7

www.facebook.com/R12FinancialsBookSet

https://in.linkedin.com/in/ca-suhas-vaze-20ab343

Mail ID: suhasvaze1@gmail.com

Address: C301/302, Silver Crest,
Shivteerthnagar, Paud Road,
Pune 411 038, INDIA
Office: +91 20 2538 2485
Mob: +91 98230 11027

Contents

CONTENTS 3
MORE INFO ABOUT ORACLE FUSION FINANCIALS BOOK SET 5
HOW RECEIVABLES AUTO ACCOUNTING WORKS 6
Account Source - Transaction Type *6*
Account Source - Customer Site *7*
Account Source - Standard Memo Lines *8*
Account Source - Inventory Item *9*
Account Source - Salespersons *12*
How Auto Accounting Works *13*
AUTO ACCOUNTING DIAGRAM 17
PAYABLES INVOICE APPROVAL 18
Setting up Invoice Approval *18*
Setup Invoice Options 18
Setup Approval Management Rules (Enabled) 19
Make Other Rulesets Ineffective 24
Save and Commit Rulesets 26
Transaction Flow *28*
Create an Invoice 28
Validate Invoice 29
Initiate Invoice Approval 30
Approve Invoice 31
View Invoice Approval Notification 33
View Invoice Approval Status 34
FIXED ASSETS COST ADJUSTMENT 35
Expensed Cost Adjustment *35*
Perform Cost Adjustments 35
Run Depreciation 38
View Financial Information of Adjusted Asset *40*
View Depreciation 40
View Accounting for the Adjustment 41
View Accounting for Depreciation 43
Amortized Cost Adjustment *44*
Perform Amortized Cost Adjustment 44
Run Depreciation 47
View Financial Details of the Asset *48*
View Accounting for Depreciation 49
View Accounting for Adjustment 49
Subsequent Cost Adjustments 51
TAX REGIMES 52
Create a Tax Regime *52*
Add Applicable Legal Entities *54*
TAXES 55
Create a Tax *55*
Set up Tax Point Basis *57*
Set Exceptions/Exemption Applicability *57*
Set Recovery Options *58*

Tax Accounts *58*
SLA - USING CUSTOM SLAM AND CUSTOM ACRS 61
Example *61*
Create a Custom Account Combination Rule *61*
CASH MANAGEMENT EXTERNAL TRANSACTIONS 64
What are External Transactions *64*
Setups *64*
Create Bank Transaction Codes 64
Create Bank Statement Transaction Creation Rules 67
ACCOUNT INSPECTOR 69
View Account Balances *69*
Open Account Inspector 69
Drag and Drop with Page Level Dimensions 71
Columnar Views 72
Drilldown from Account Inspector *73*
Drilldown from Balance 73
Drilldown to List of Journals 74
Drilldown to Individual Journal 75

More Info about Oracle Fusion Financials Book Set

This document contains Sample Pages from Oracle Fusion Financials Book Set.

For free Oracle Videos and

More Information, about

Oracle

Fusion Financials

Book Set,

visit

www.facebook.com/R12FinancialsBookSet

How Receivables Auto Accounting works

The Auto Accounting Setup determines the Accounting Distributions for all AR Transactions i.e. Invoices, Debit/Credit Memos, Chargebacks etc.

The Sub Ledger Accounting Method (SLAM) does the Transaction Accounting based on Distributions created by Auto Accounting.

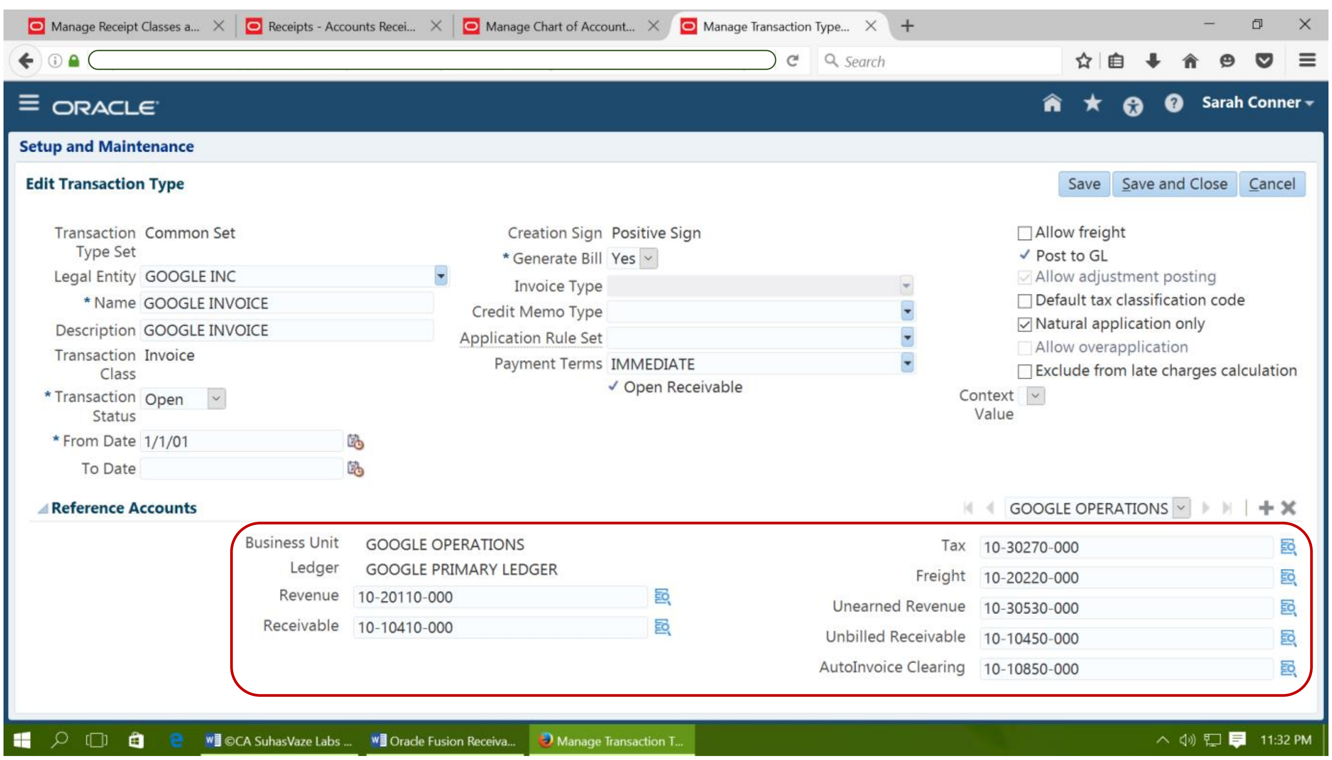
Optionally, you can change the SLAM settings to do transaction accounting as per your custom method if Auto Accounting features are not adequate to fulfill Business Requirements related to Transaction Accounting.

Auto Accounting uses Accounts from following sources to build the account combinations

- Transaction Types
- Standard Memo Lines
- Sales Representatives
- Taxes

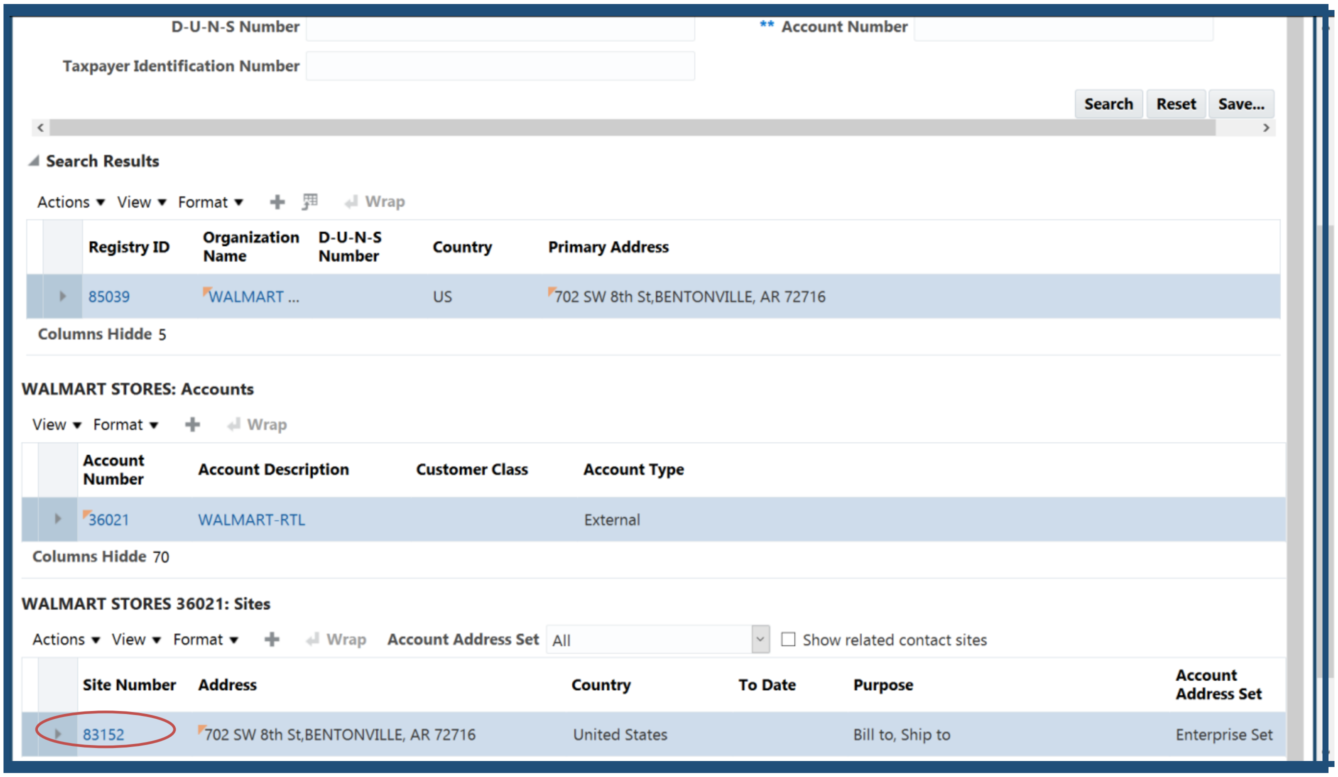
Account Source - Transaction Type

Navigate to Transaction Type Page ("Manage Transaction Types" Task from Implementation Project)

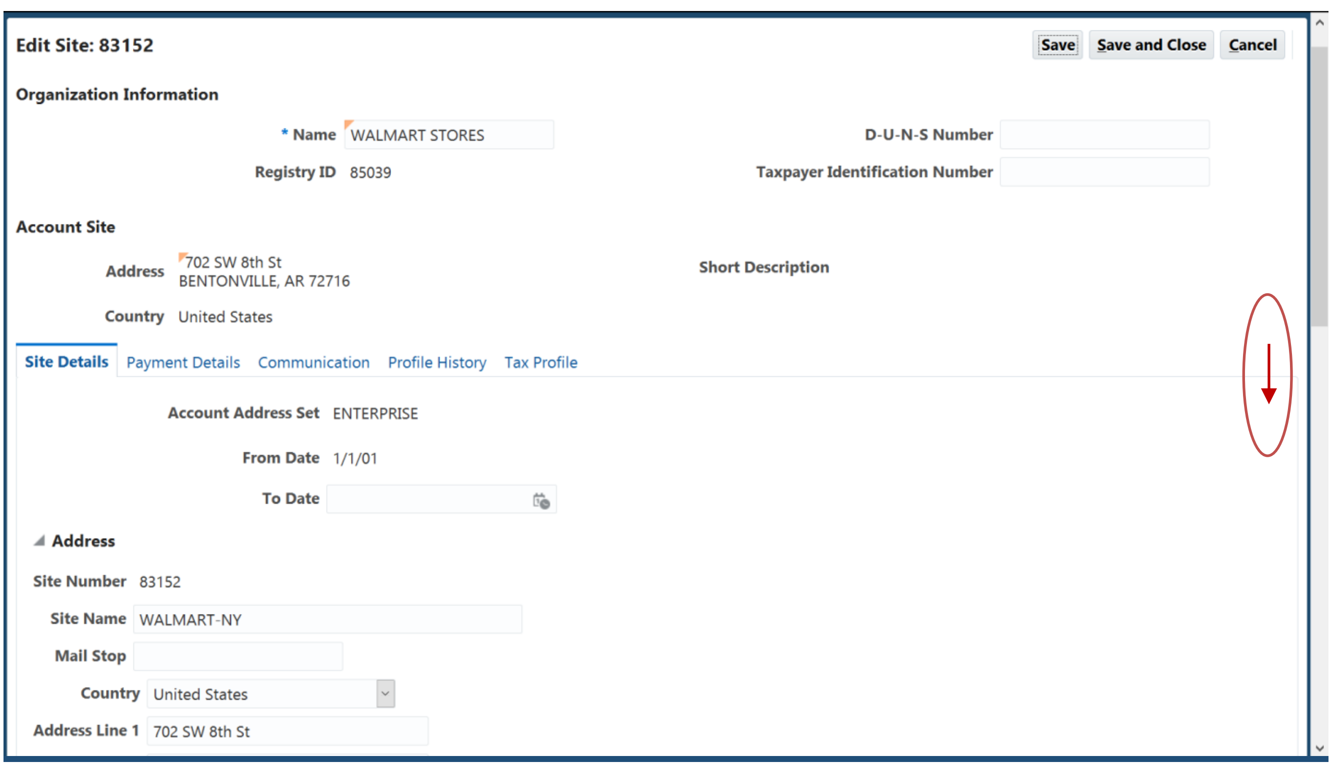


Account Source - Customer Site

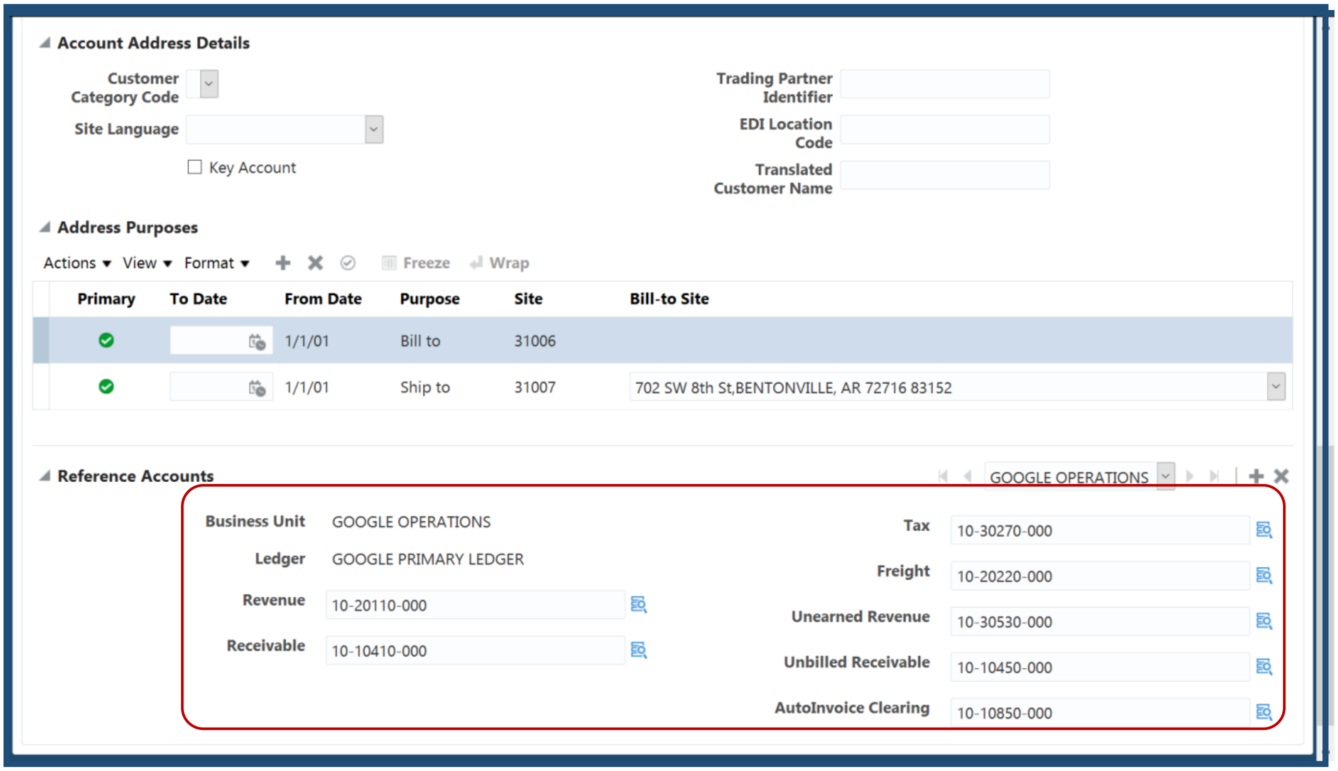
From Hamburger Menu→Billing. Click "Manage Customer" from Right Side Menu. Search and Navigate to Customer Site and Bill-To Reference Accounts



Search Customer as above from "Manage Customers". Scroll down. Click on Site Number.



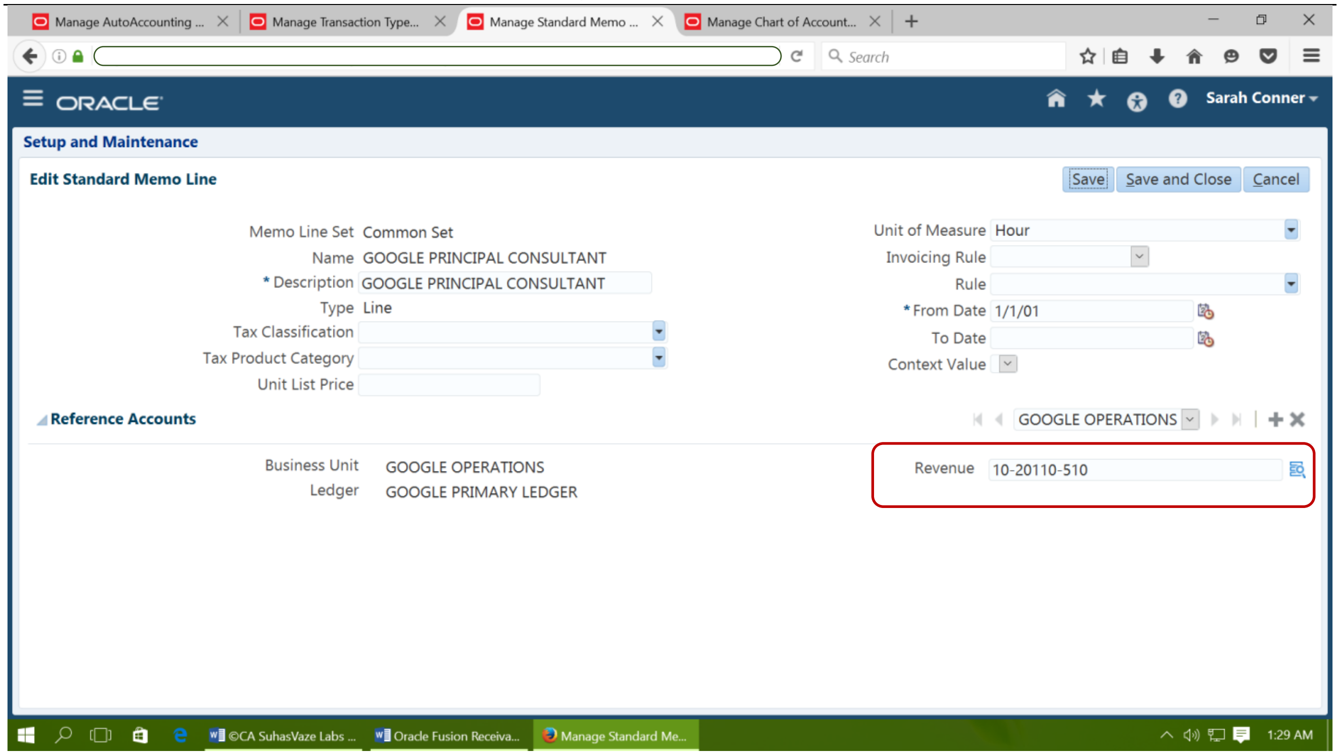
Scroll Down



See the Reference Accounts assigned to “Bill-to” Address Purpose

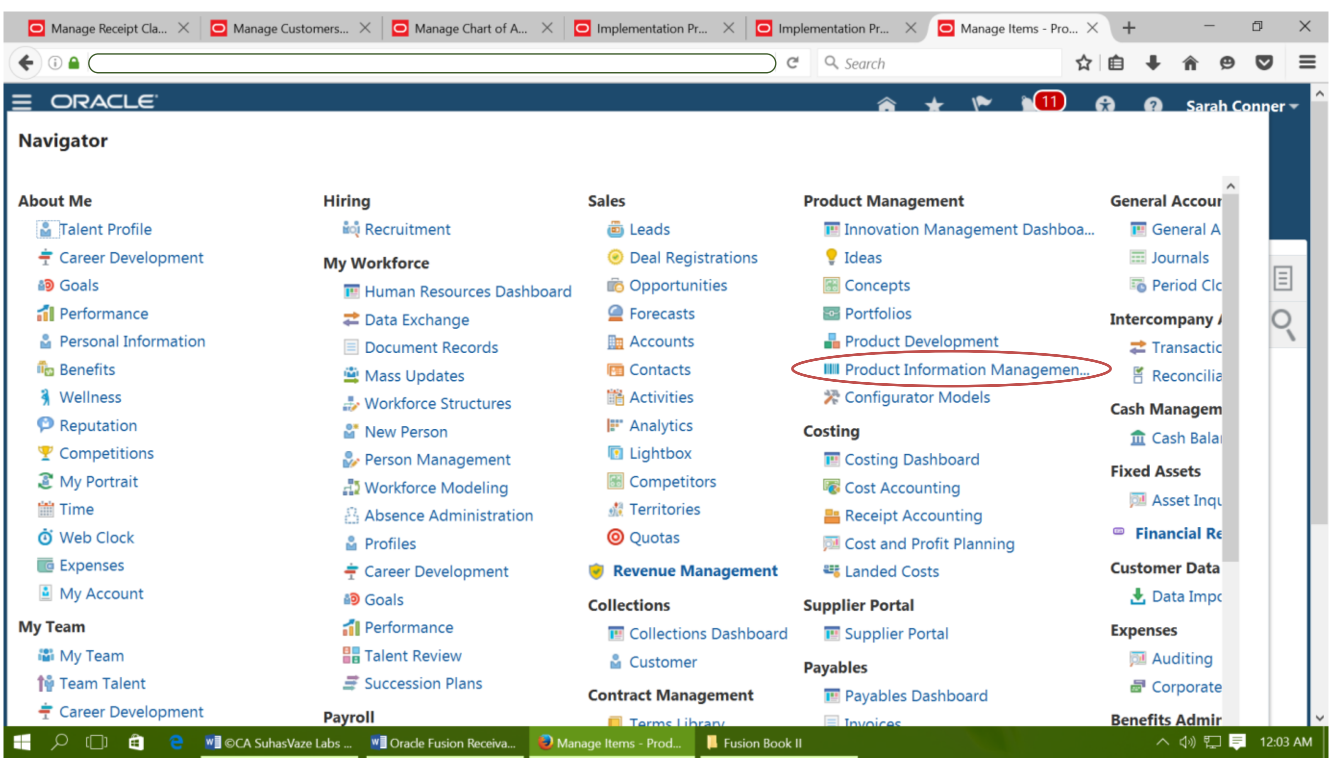
Account Source - Standard Memo Lines

Go to Task “Manage Standard Memo Lines” from Implementation Project

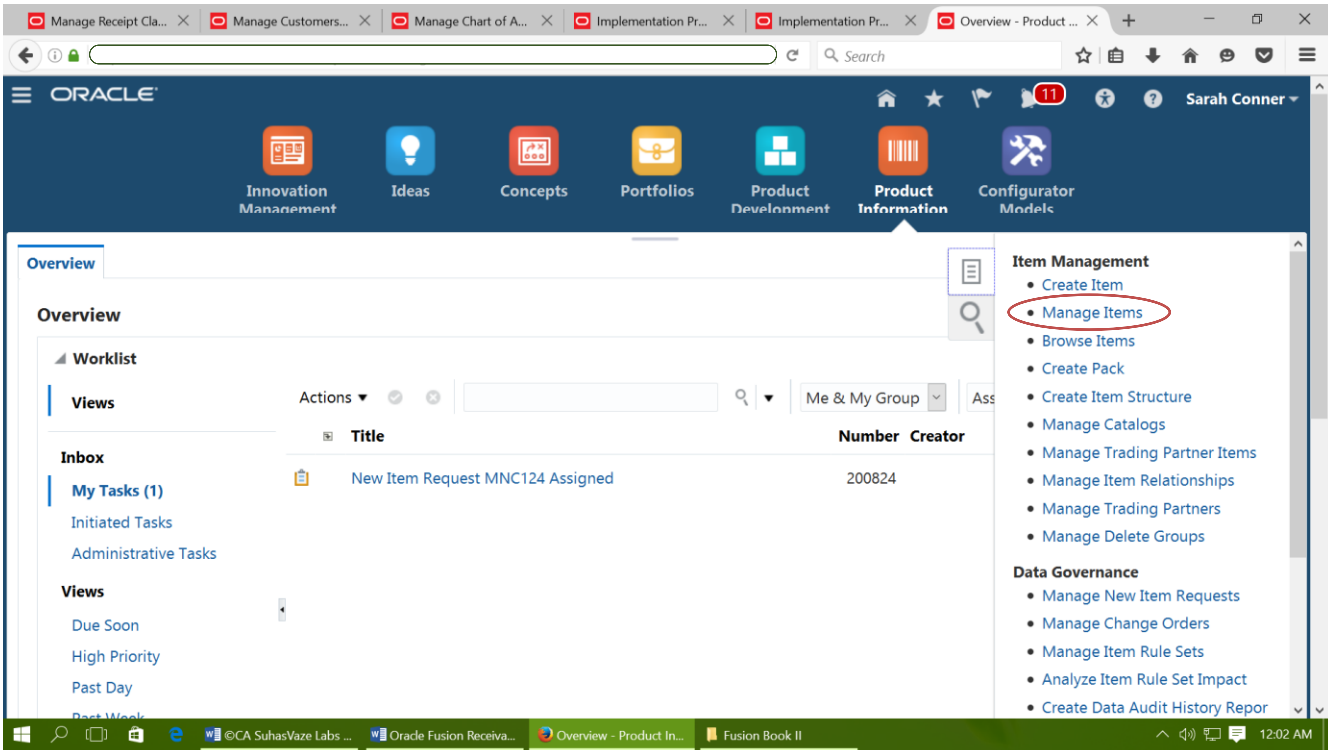


Search Select and Open a Standard Memo Line. See the Revenue Account associated with Standard Memo Line.

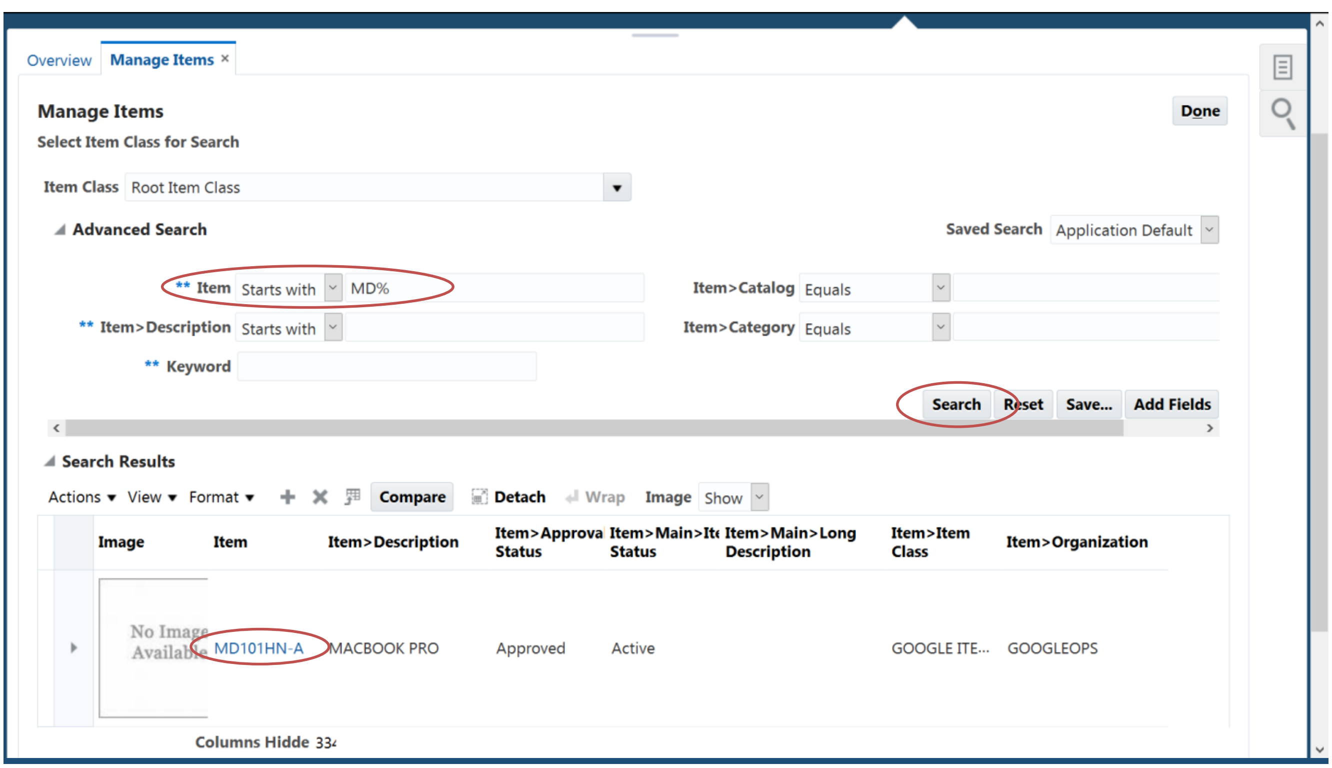
Account Source - Inventory Item



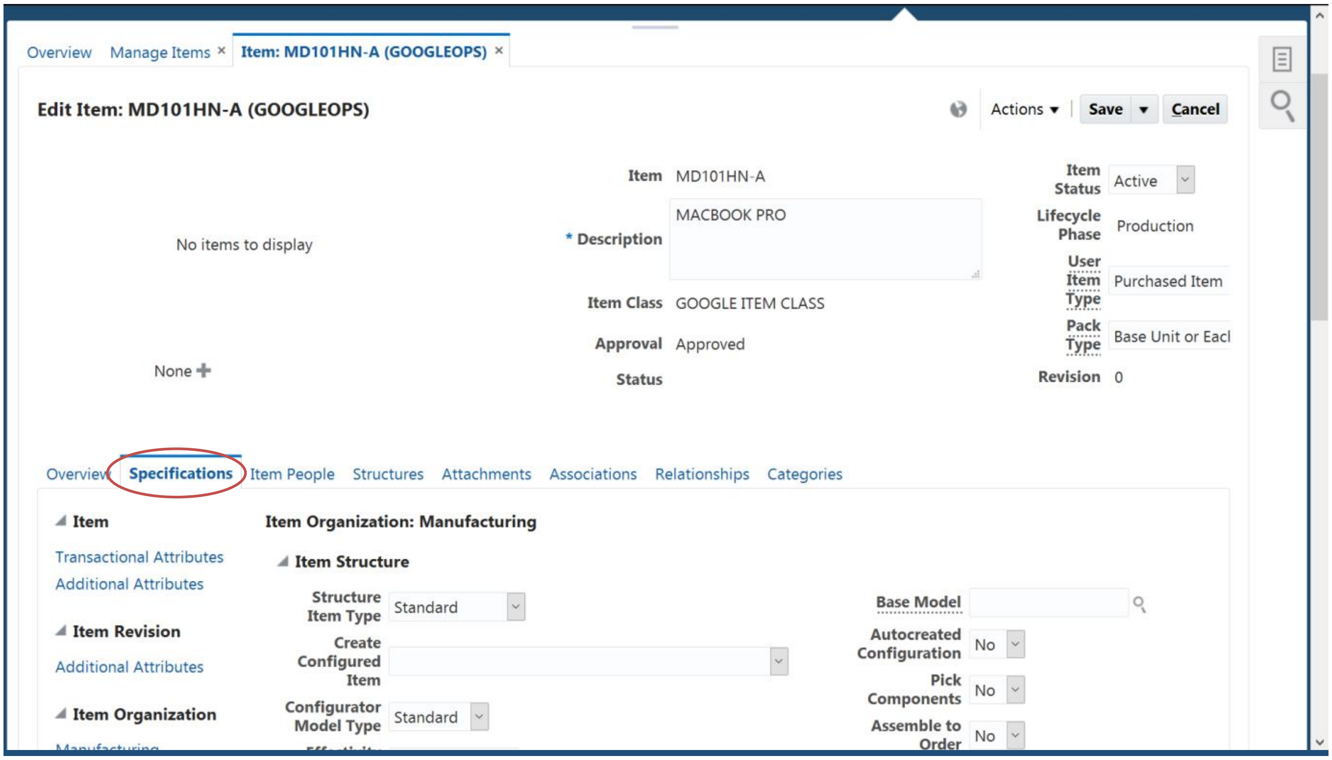
Go to "Hamburger Menu→Product Information Management" under "Product Management". (Inventory Roles are required to access these menu items)



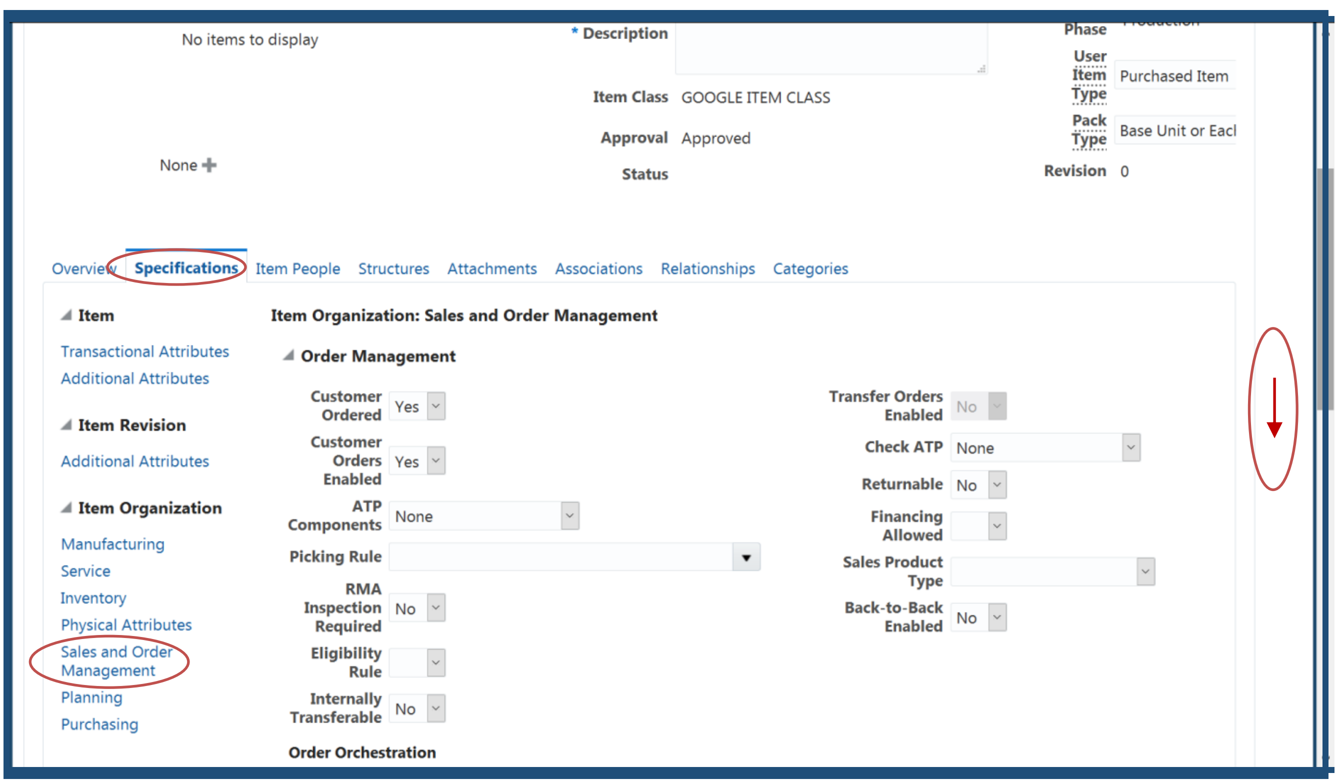
Click "Manage Items" on Right Side Menu



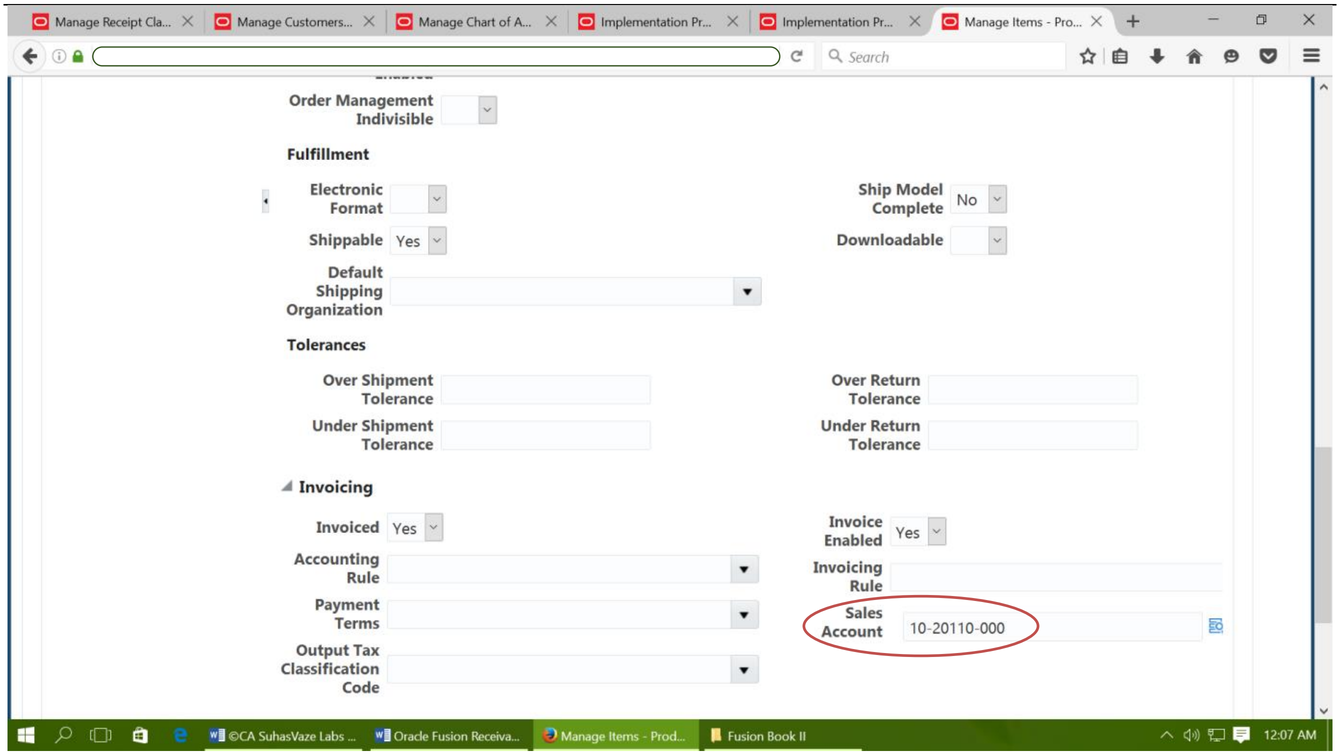
Search and Item and Click on Item Code. (i.e. MD101HN-A)



Go to “Specifications” TAB

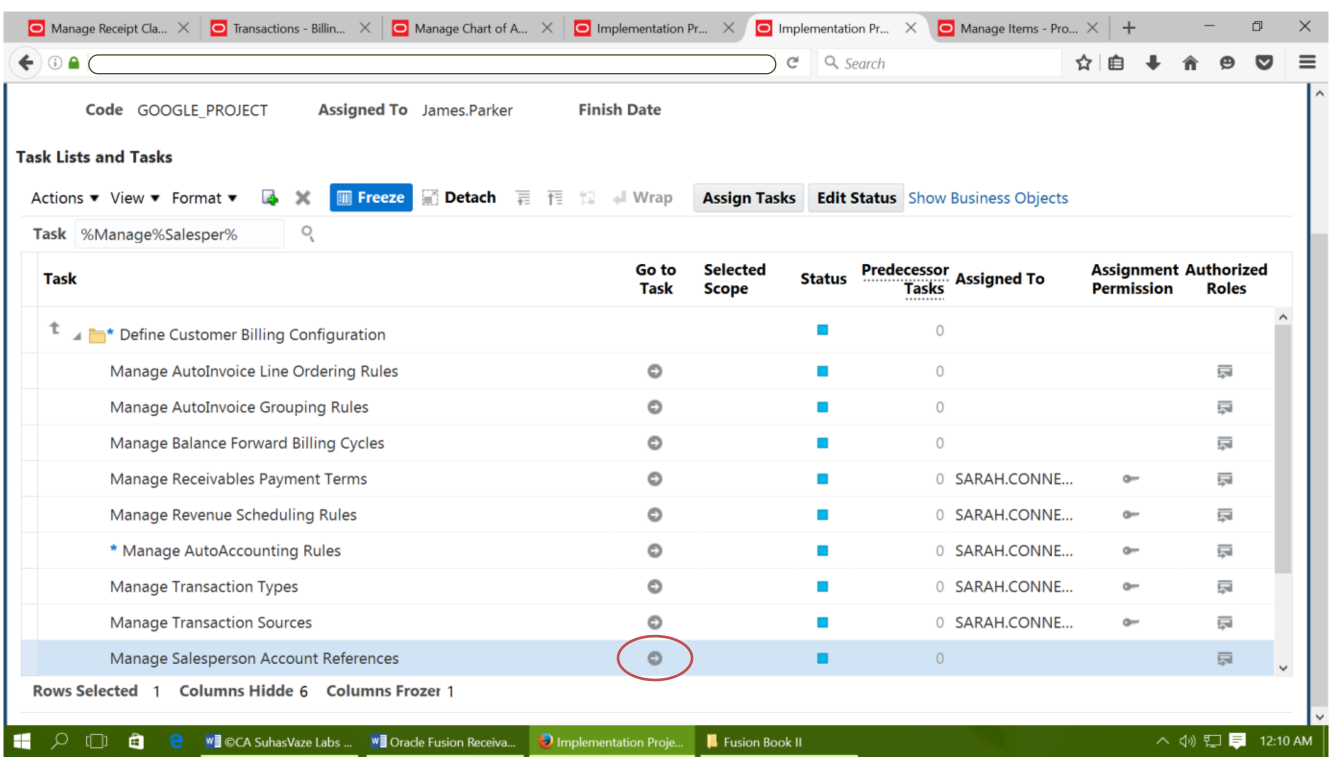


Scroll Down and Click on “Sales Order Management” Menu on the Left. Then Scroll Down.

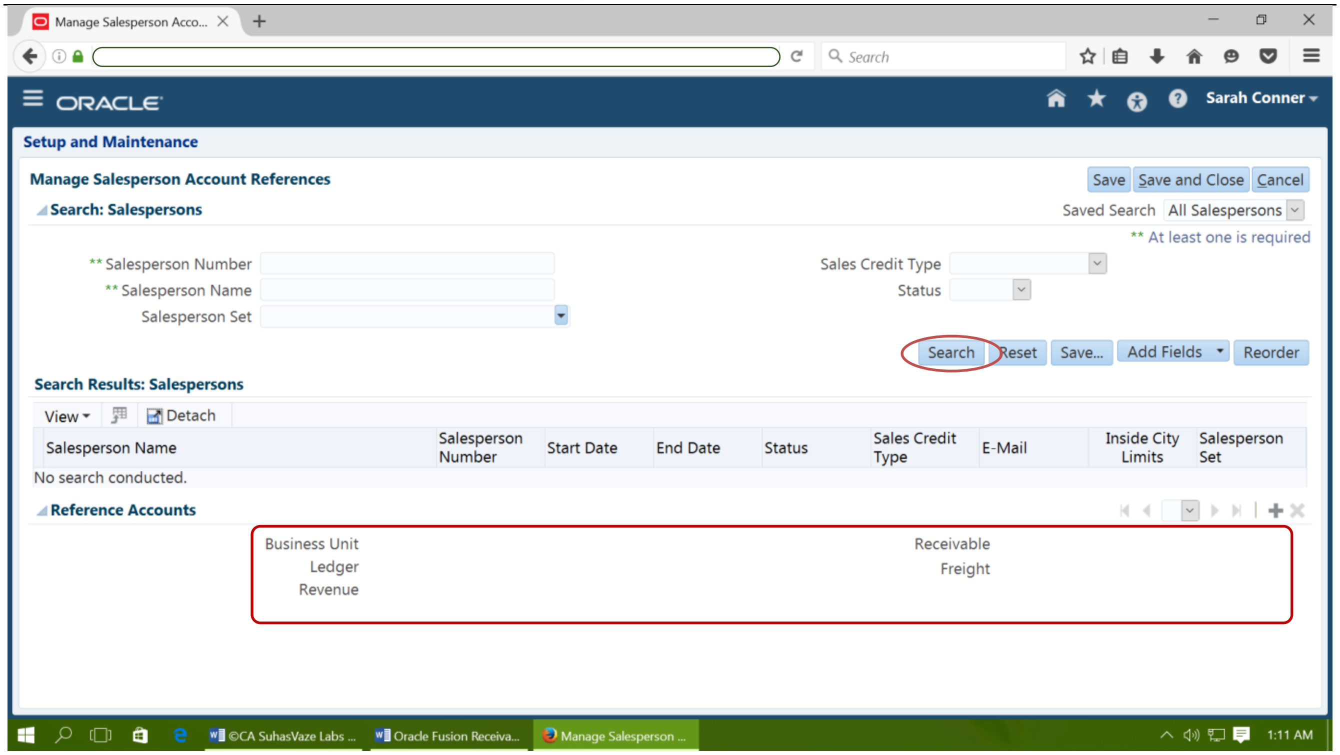


See the Sales Account assigned above.

Account Source - Salespersons



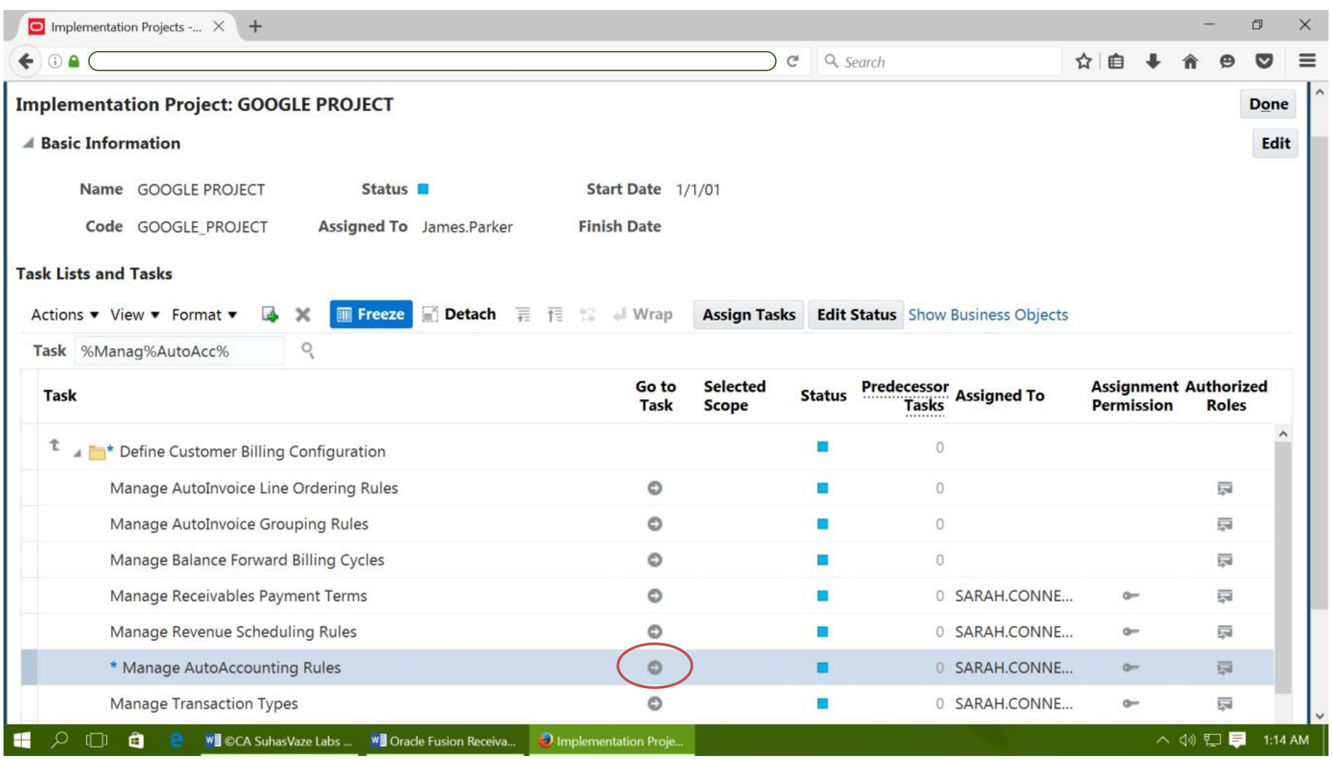
Go to Task “Manage Salesperson Account References”



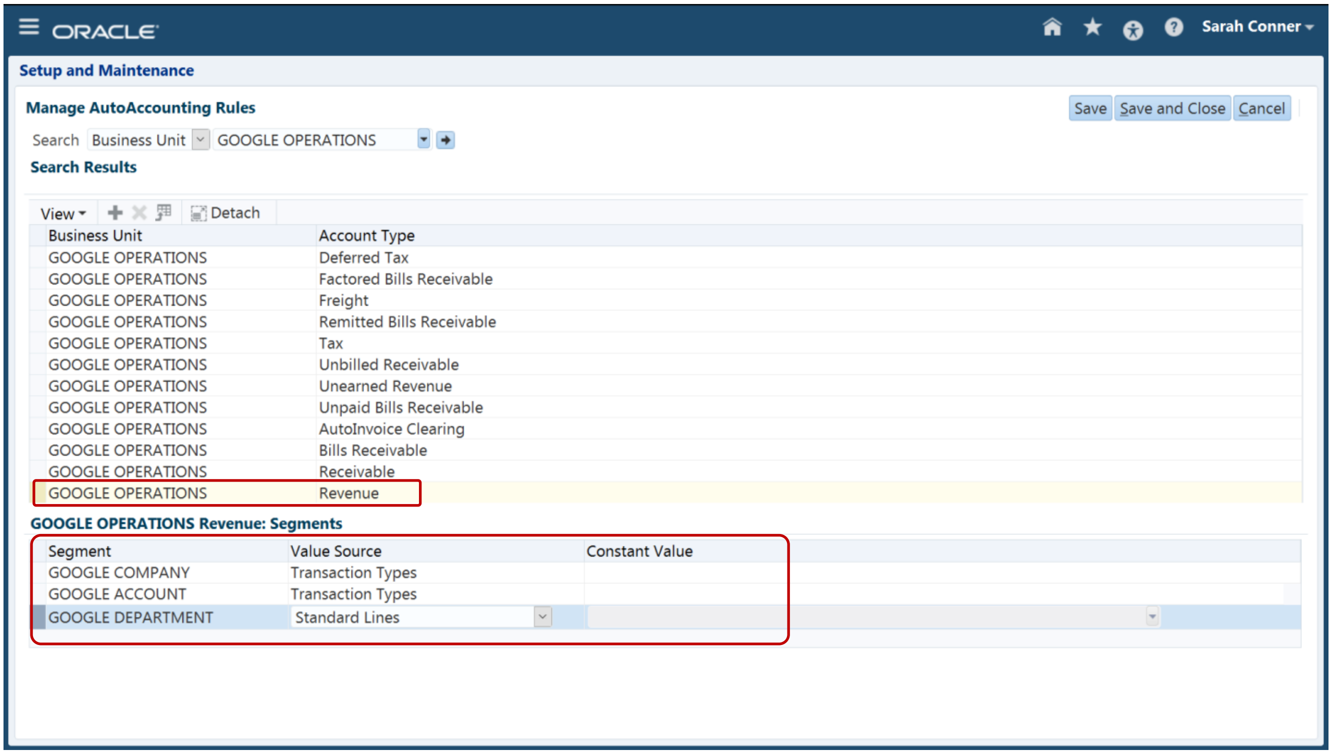
Search a Salesperson above and Click “+” in Reference Accounts Area to Add Reference Accounts – Revenue, Receivable and Freight as shown above.

How Auto Accounting Works

Auto Accounting needs to be configured for each of the following accounts

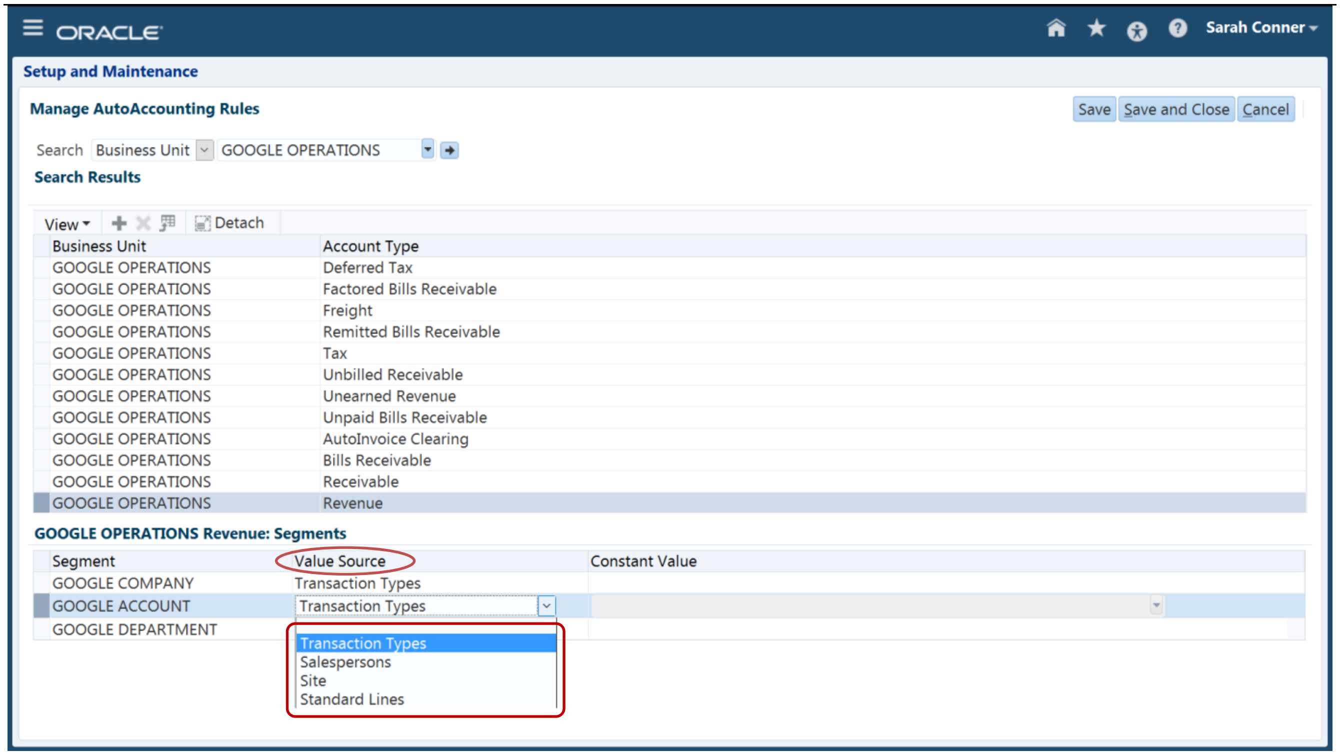


Go to Task “Manage AutoAccounting Rules”. See the AutoAccounting Rules E.g. Revenue Account - Auto Accounting Configuration is as follows.



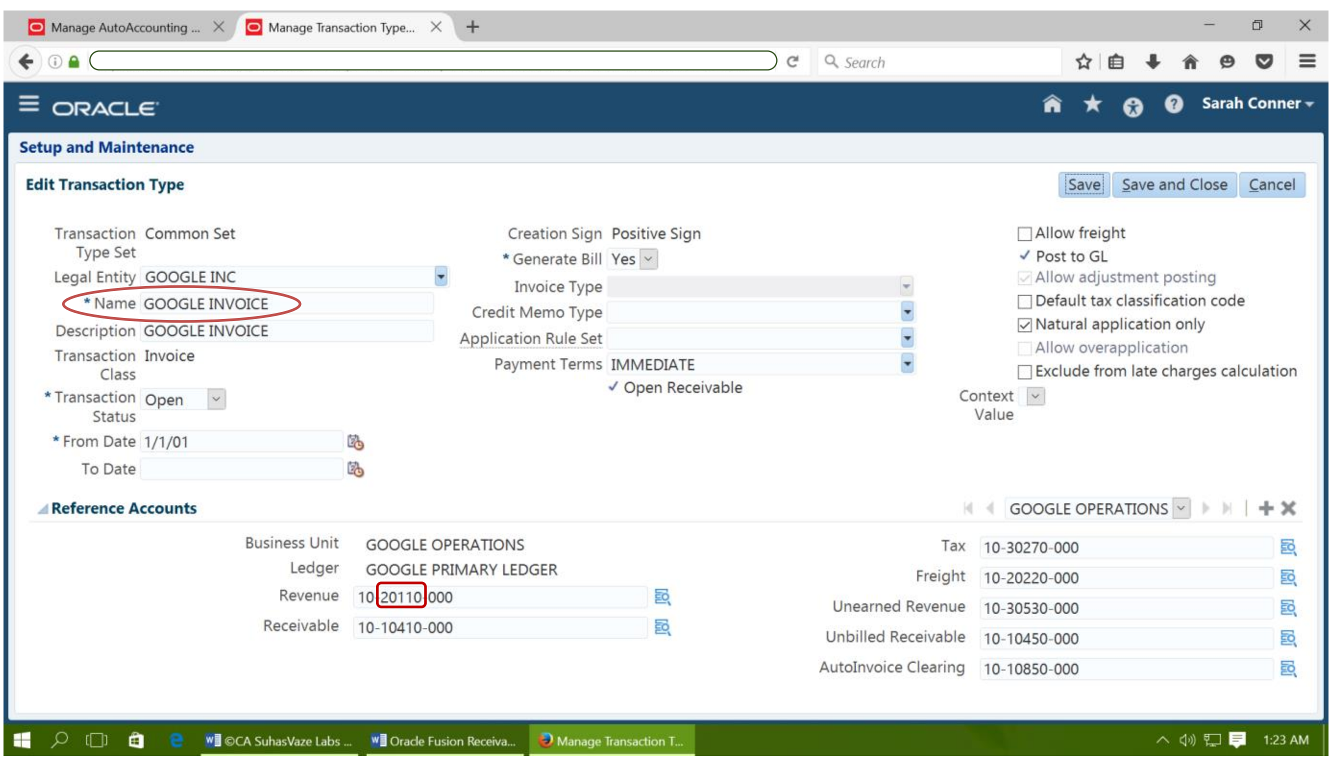
Each Segment Value can be derived from either a Value Source (which is one of the Account Sources listed above – Transaction Type or Standard Lines etc, or by a Constant Value)

E.g. The Account Segment Value can be derived for Revenue Account from any of the following source.



Similarly, once you configure the SOURCE for EACH SEGMENT, the respective values will be picked up from those sources (Transaction Data will be used as Parameters… See below)

e.g. In Above Case, If you entered an Invoice for 'GOOGLE INVOICE' Transaction Type. And You have specified 'Transaction Type' as source for Revenue, the Auto Accounting will pick up the Revenue 'Account Segment Value' from 'GOOGLE INVOICE' Transaction Type. as follows.



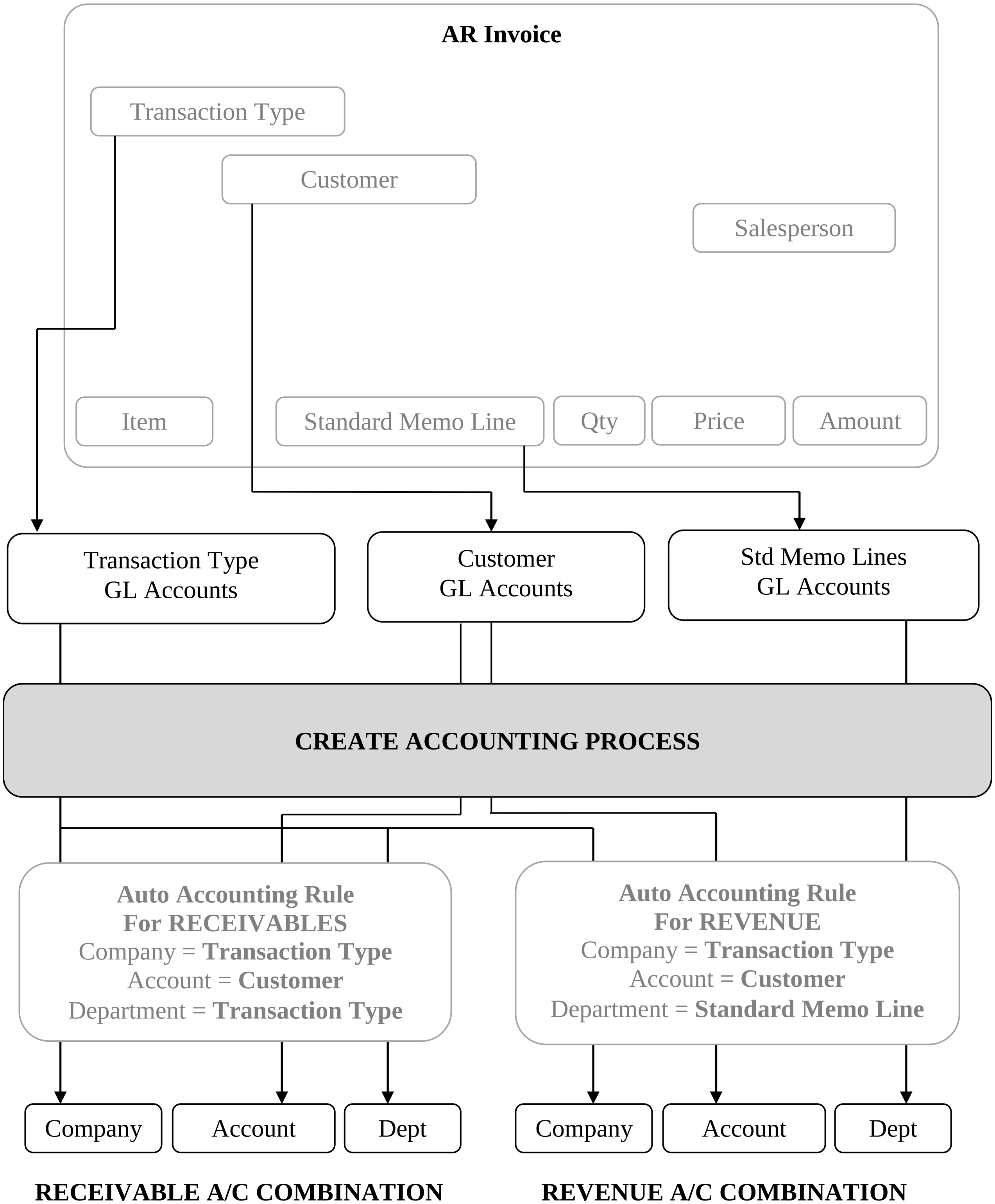
Note the Account Segment Value for Revenue Account in "GOOGLE INVOICE" Transaction Type is "20110"

Similarly, the respective values for all other segments will also be gathered from sources specified for those segments in 'Auto Accounting for Revenue' Setup.

A Full Combination of Account i.e. 10-20110-510 - will be generated based on above collection of values and the same will be used for Crediting Revenue Account for the Invoice.

Same process is Repeated for each Account to be debited or credited for the Transaction i.e. Receivable A/c, Freight A/c etc.

Auto Accounting Diagram



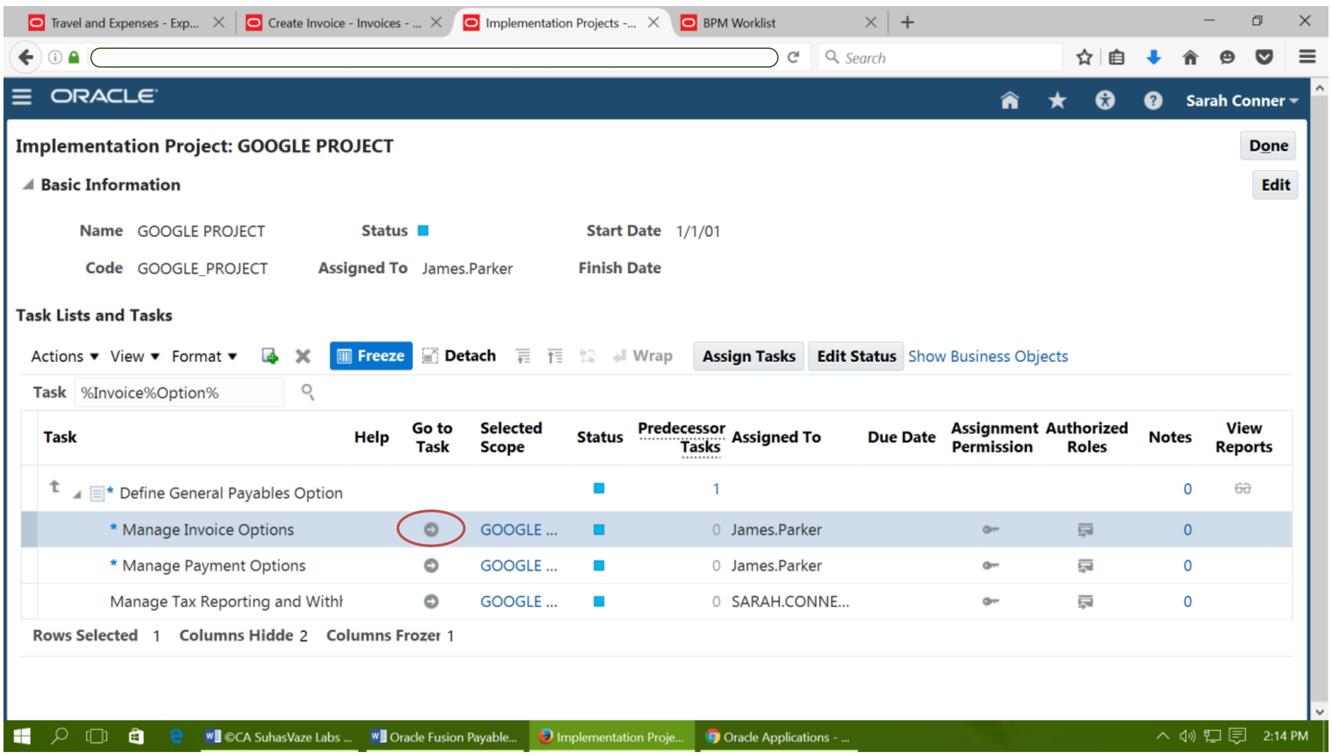
Payables Invoice Approval

Setting up Invoice Approval

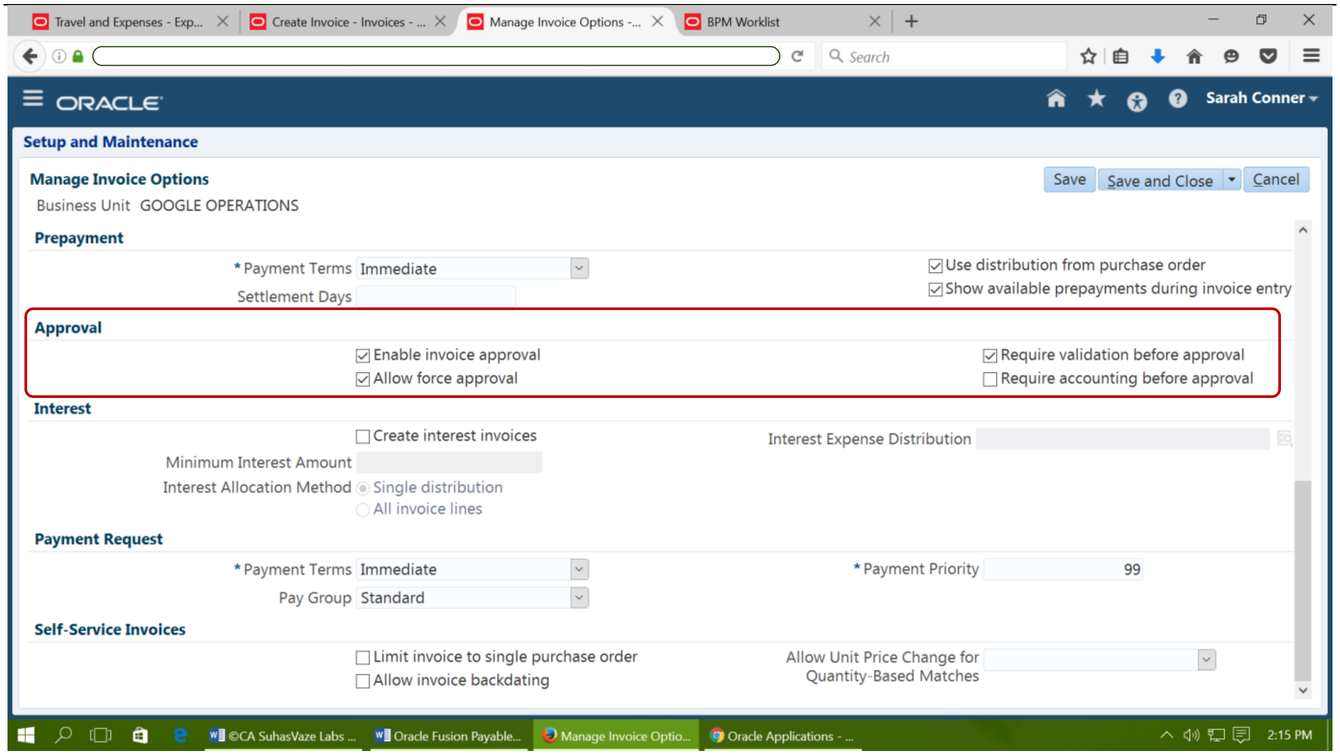
Follow these steps to Setup Invoice Approval

Setup Invoice Options

Navigate to Implementation Project



Go to Task "Manage Invoice Options"



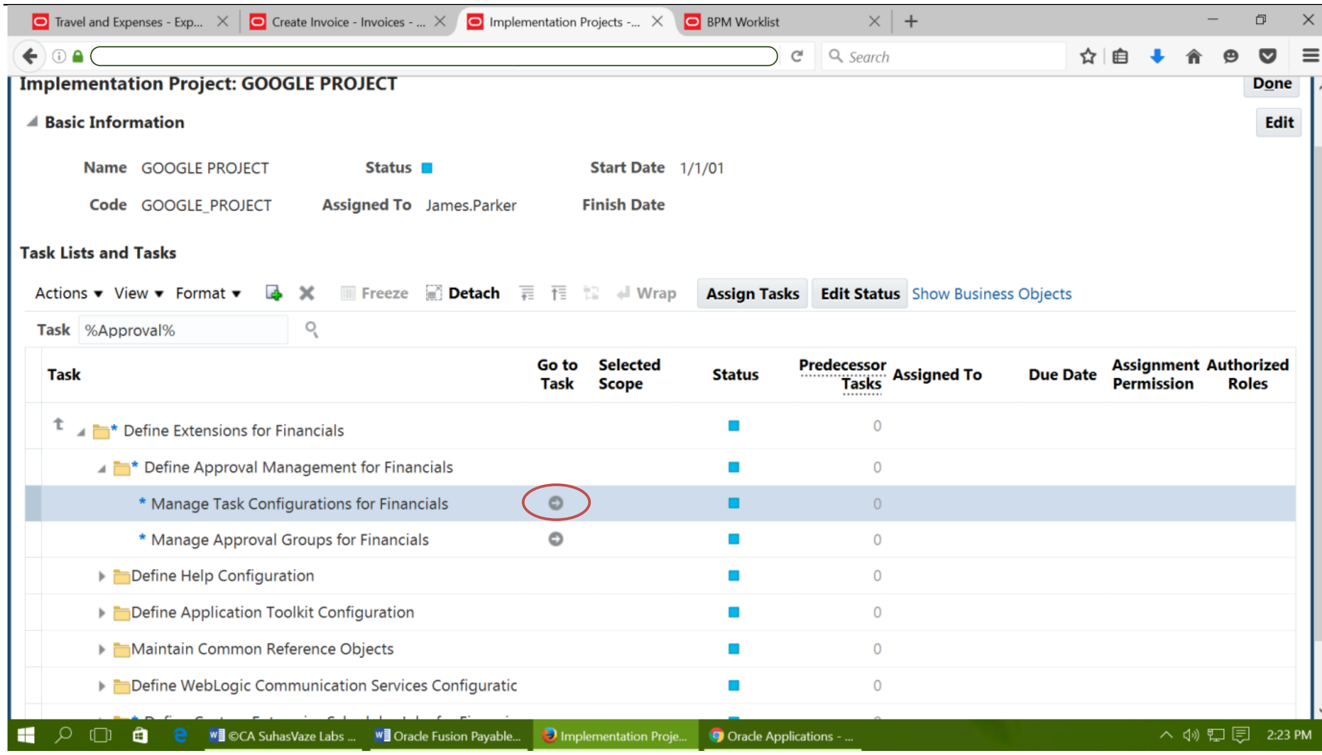
Scroll Down and Setup Approval Options as above i.e. [X] Enable Invoice Approval.

The [X] Force Invoice Approval option is only to bypass approval process (i.e. Enyone entering the Invoice can approve it directly from the Invoice Entry screen. Hence in actual scenario, [X] Force Invoice Approval should be disabled.

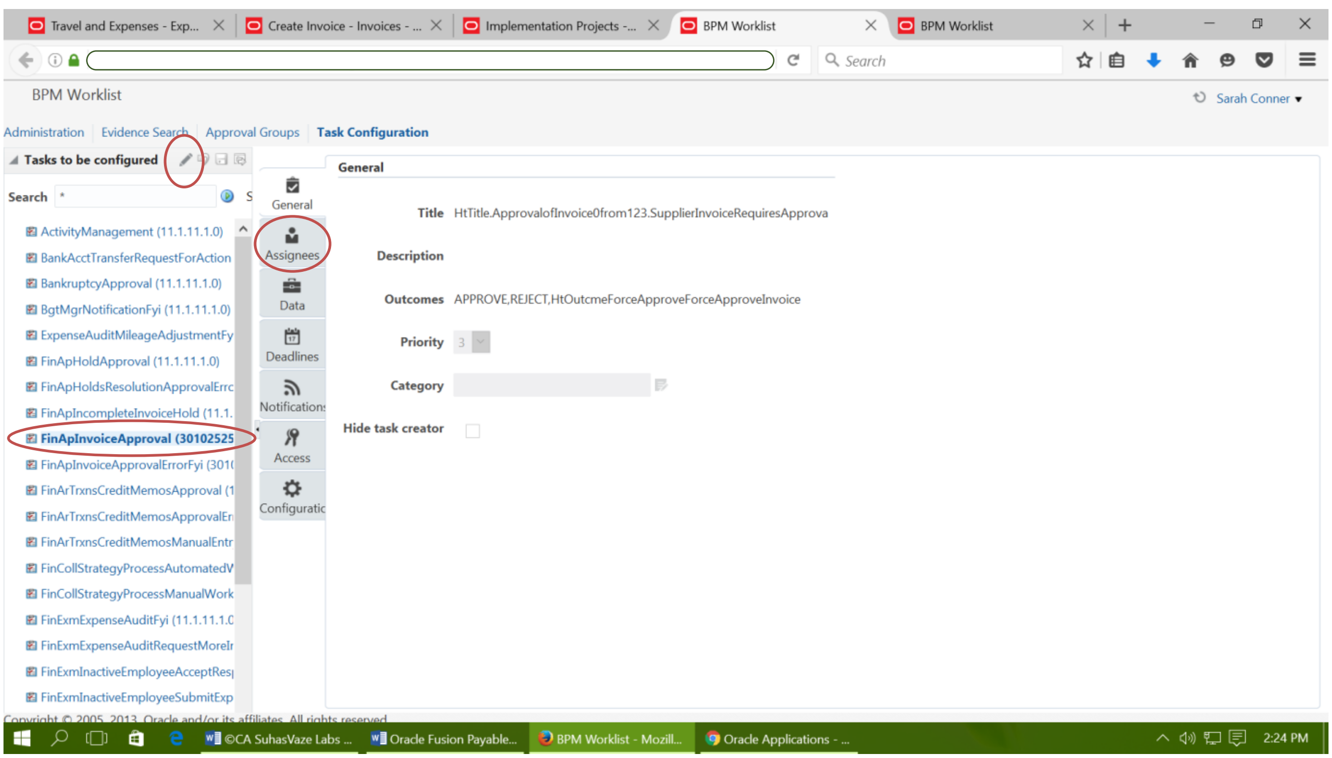
[X] Require Validation before Approval – Indicates that Approval cannot be initiated unless invoice is validated

Setup Approval Management Rules (Enabled)

Navigate to Implementation Project to setup the Invoice Approval Rulesets (A basic rulset creation demo is shown below. For more detailed explanation on Approval Management, please see the book on Approval Management)

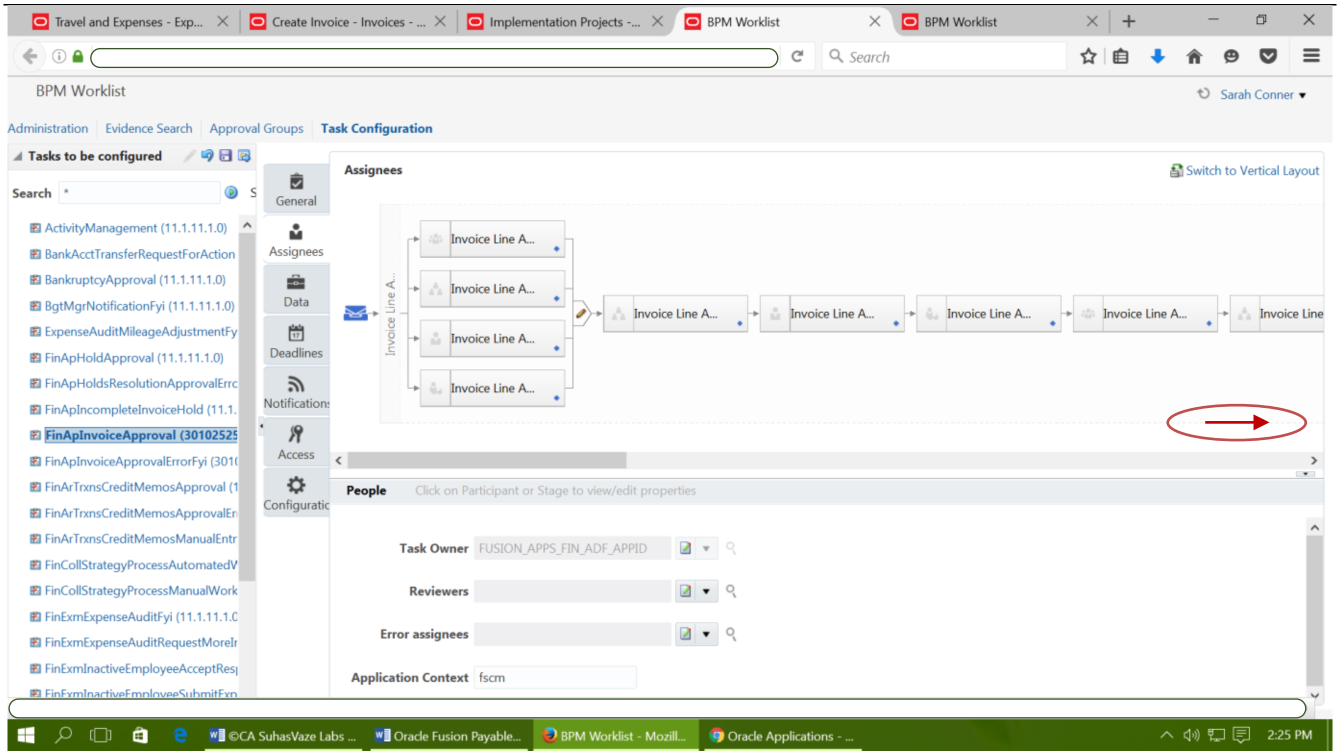


Go to Task "Manage Task Configurations for Financials"

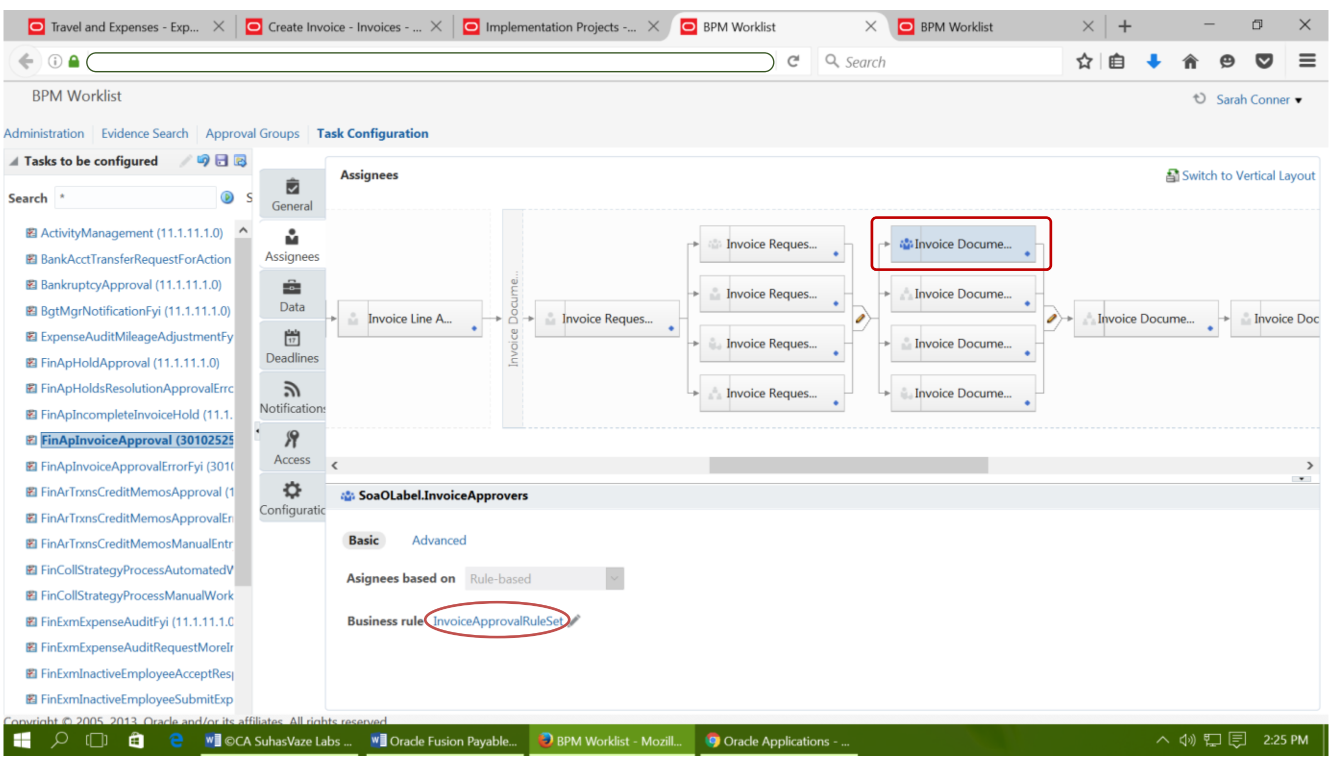


Go to "FinApInvoiceApproval" in Left Pane. Click on Edit Pencil Icon.

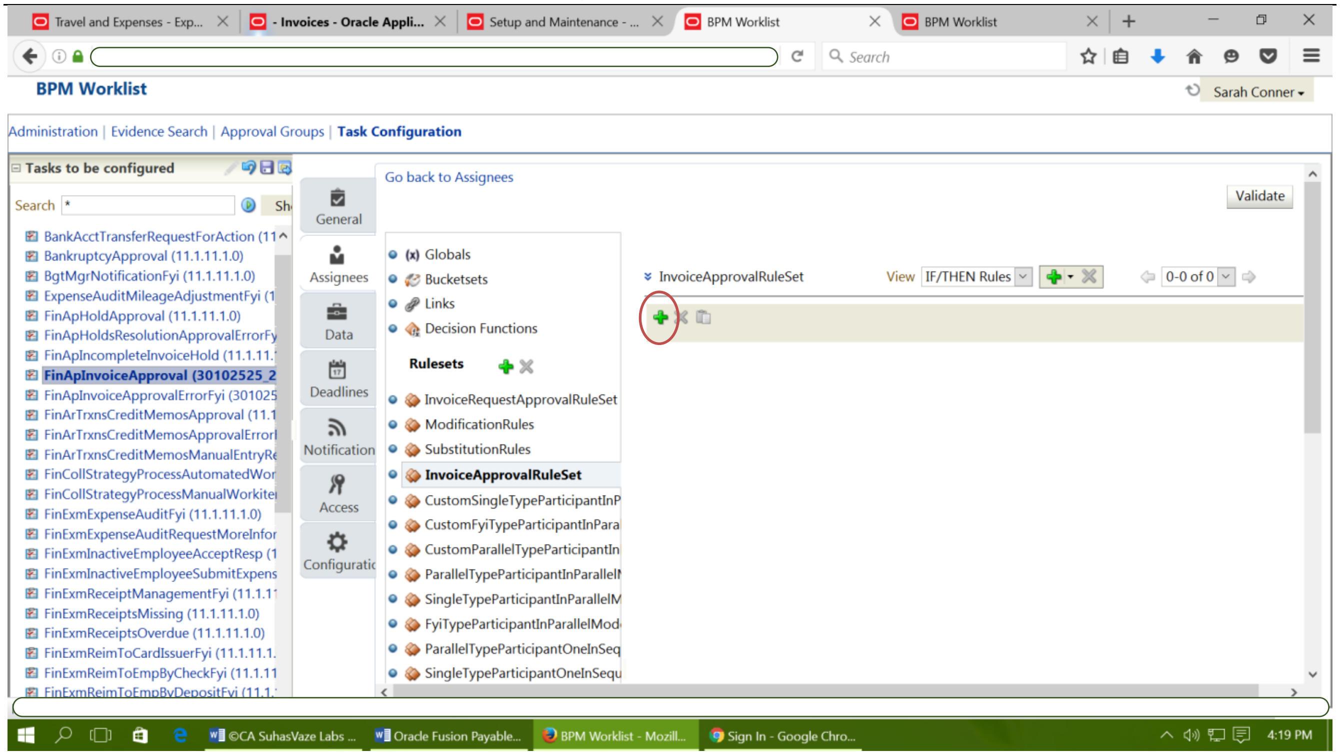
Then Click on "Assignees"



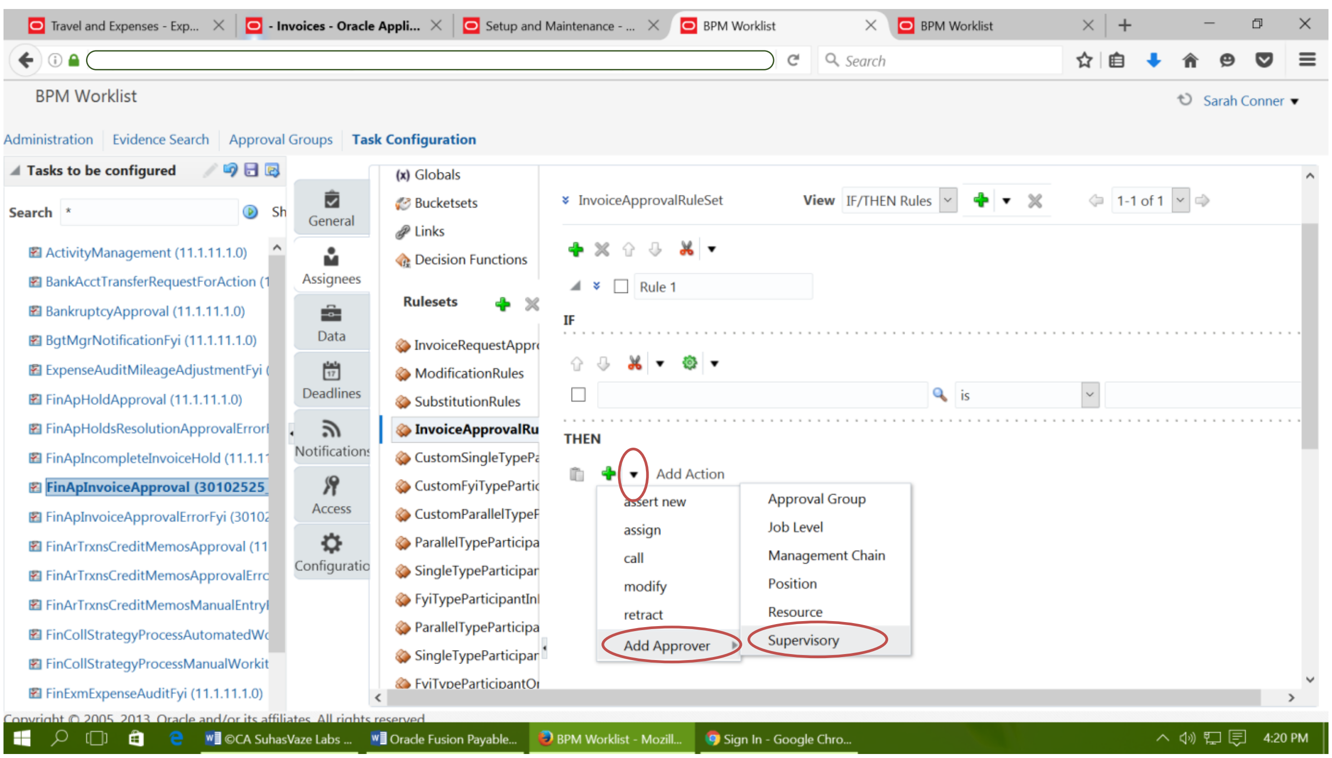
Scroll Right and Locate a Box with Highlighted User Icon



Click on the Box with Highlighted User Icon. You will see below a Business Rule "InvoiceApprovalRuleSet". Click on this Rule Name.

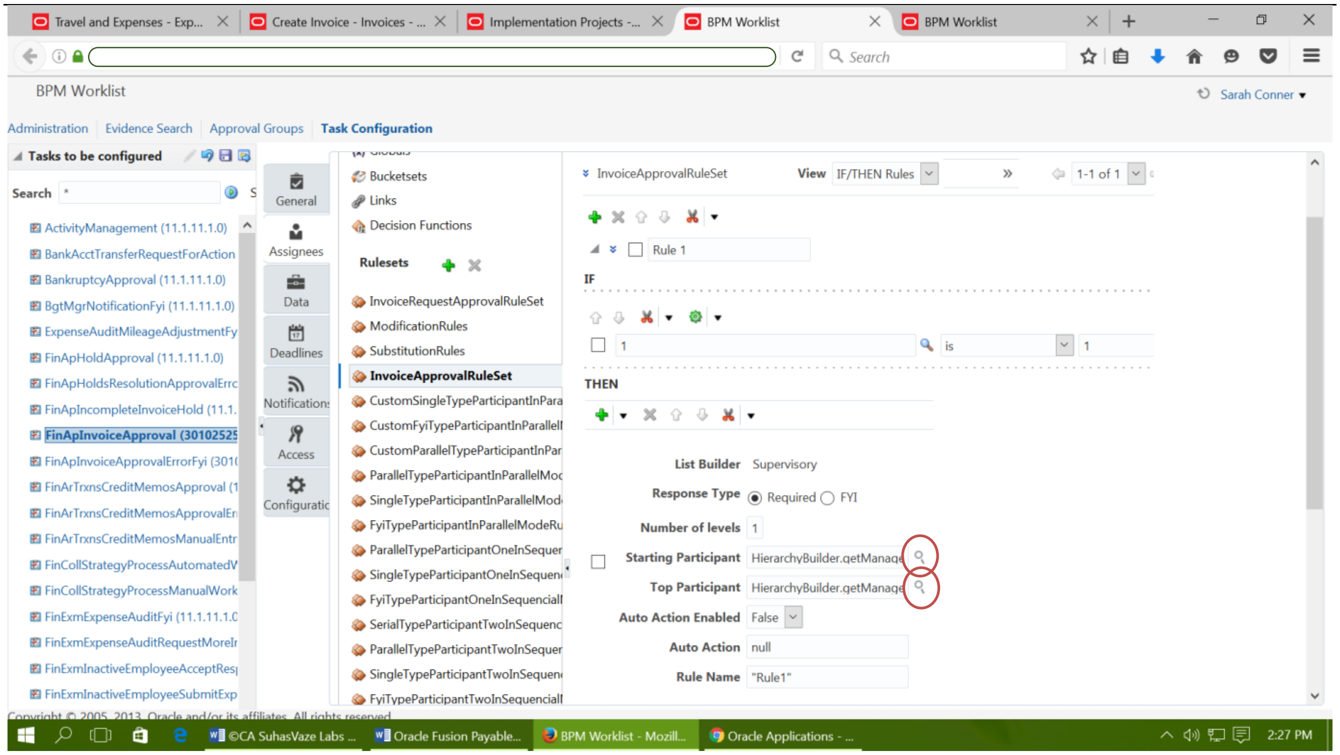


Click on "+" to Create a Rule

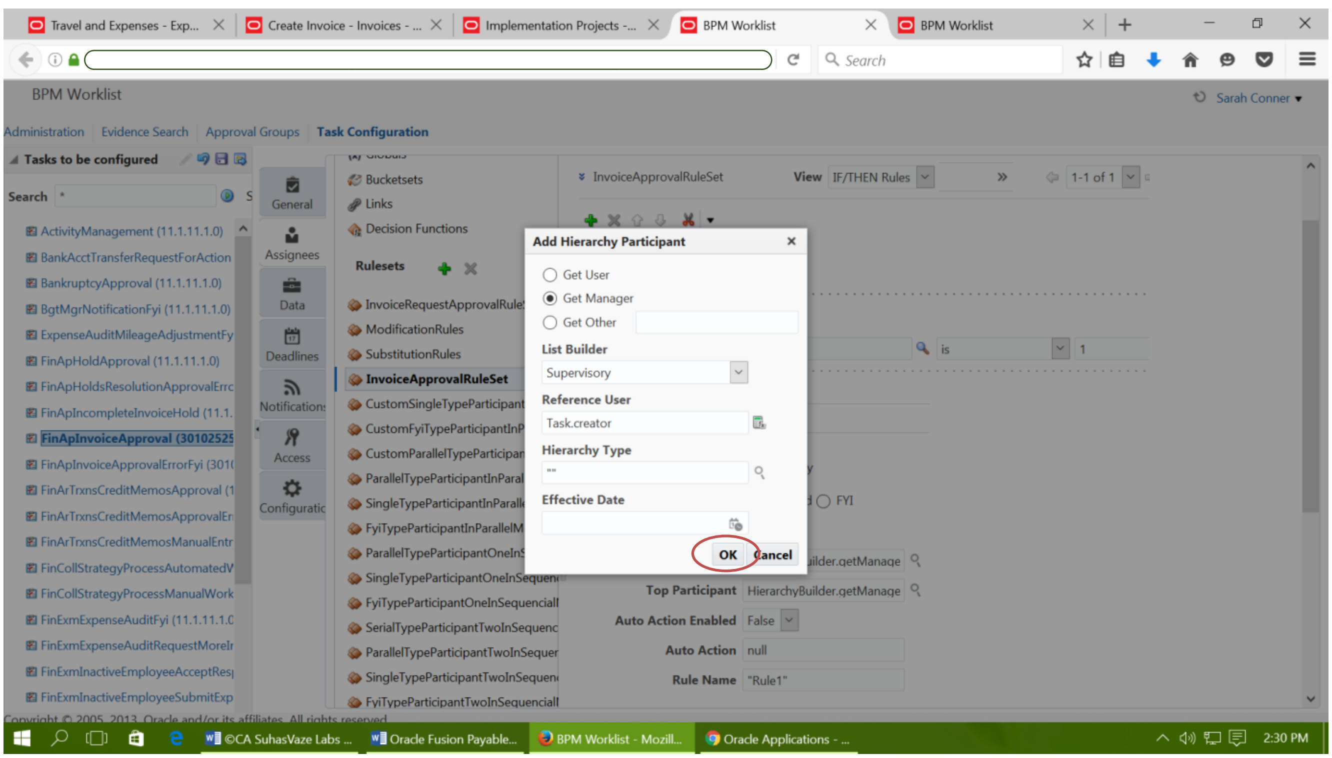


Click on the Downward facing Triangle next to "+" in THEN clause.

Select "Add Approver→Supervisory"



Setup the Rule as above to use the Supervisory Approval Hierarchy. The Starting Participant and Top Participants are specified as below (i.e. Employees Manager) – Click Lens Icon after each of them to see the definition

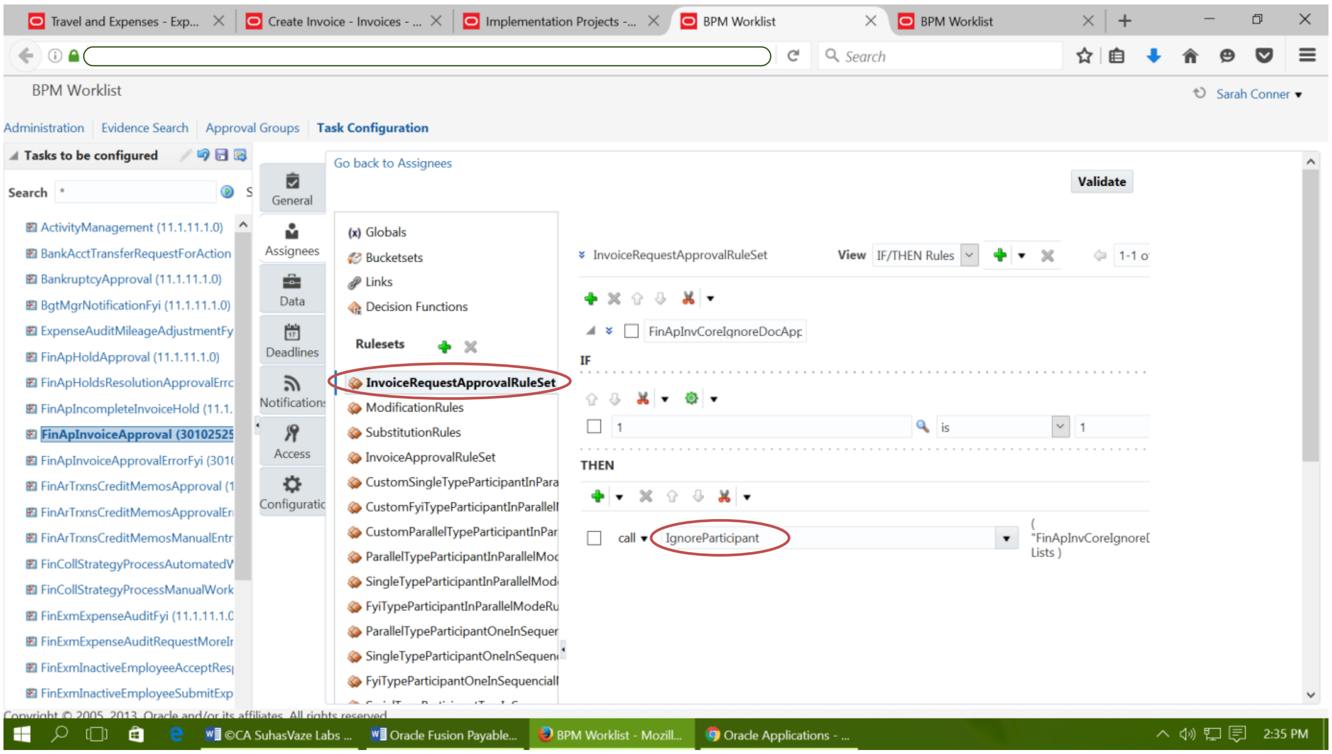


The Starting Participant is as above (The Top Participant also has the same definition) Hence the Invoice would require only one approval (i.e. Approval of Employee’s Manager)

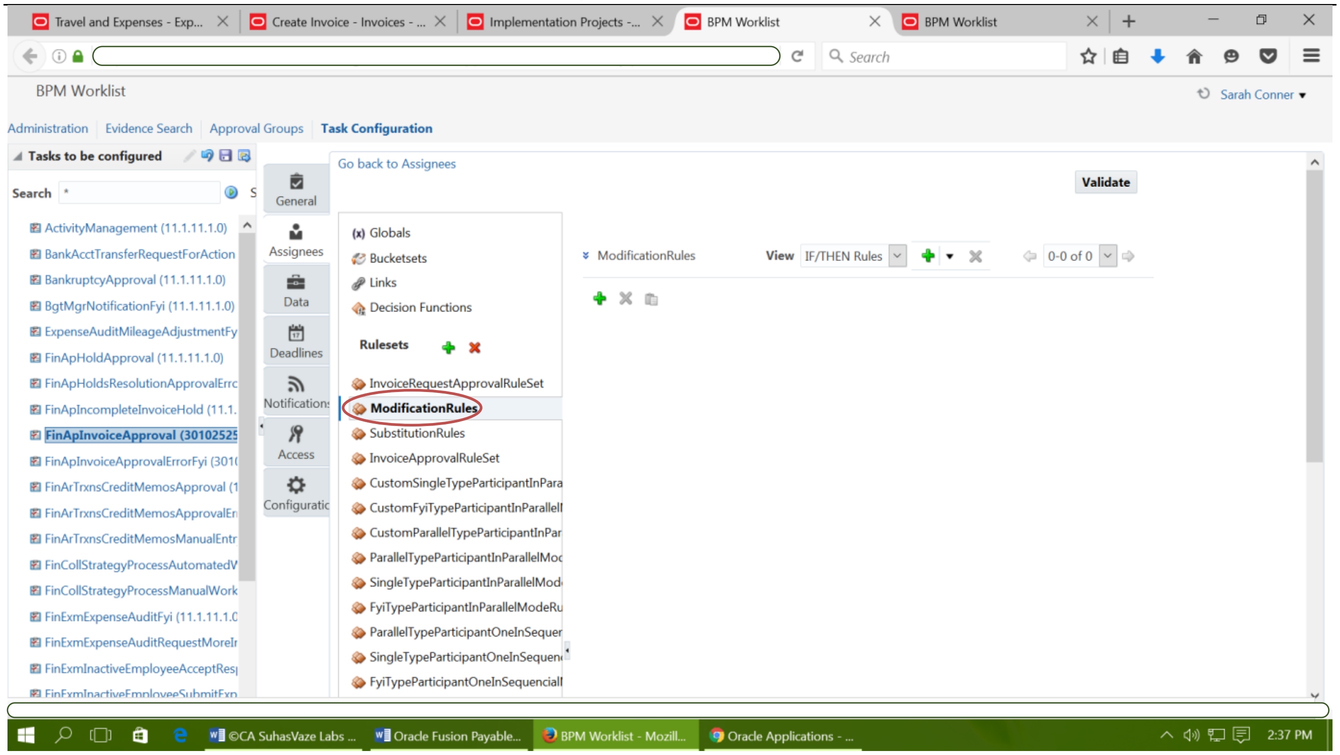
Make Other Rulesets Ineffective

In the Middle Pane, various Ruleset Names are listed. E.g. InvoiceRequestApprovalRuleSet, ModificationRules, Substritution etc.

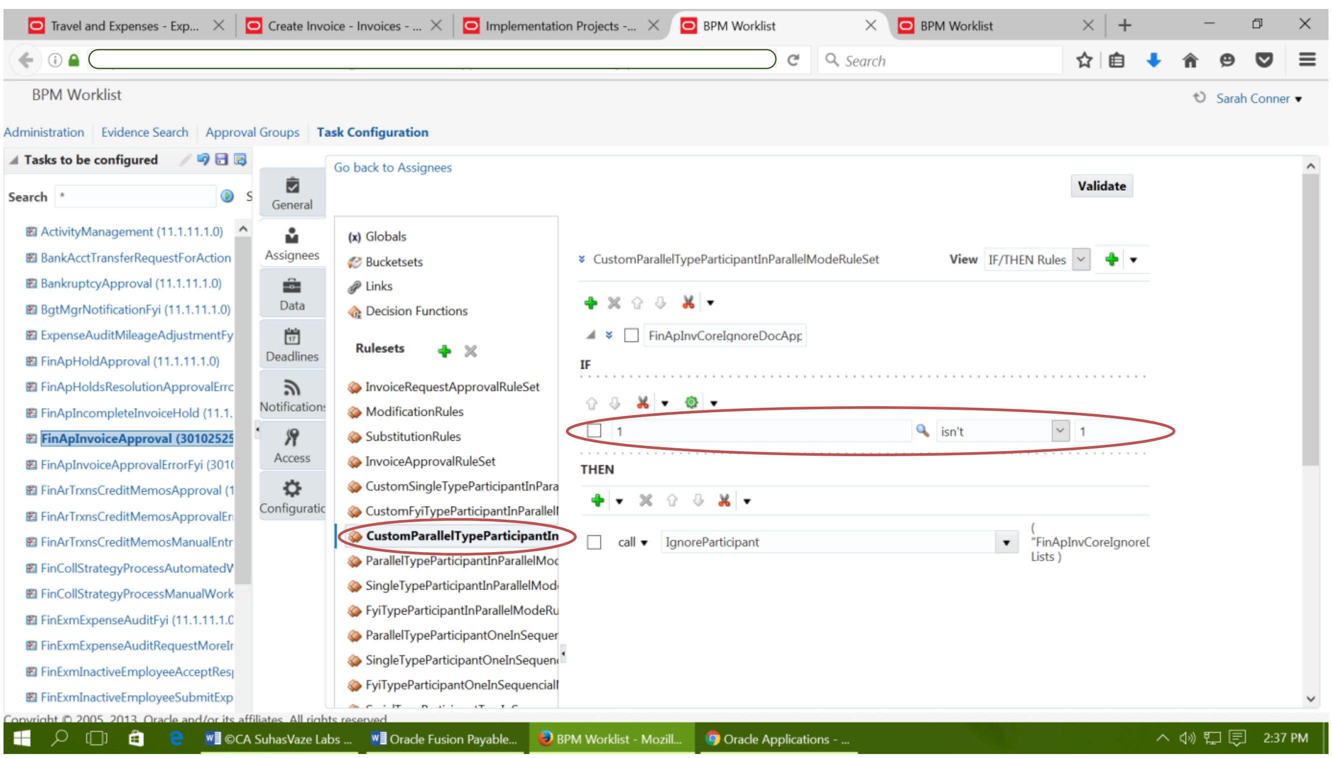
Click on Each of these Rules and make it ineffective (so that these do not trigger additional approvals) by deleting the rule OR by additing a condition like “1 isn’t 1” OR Using the Call to Ignoreparticipant. See an example below.



Example-1 (above) : Ruleset “OnvoiceRequestApprovalRuleSet” calls “IgnoreParticipant”



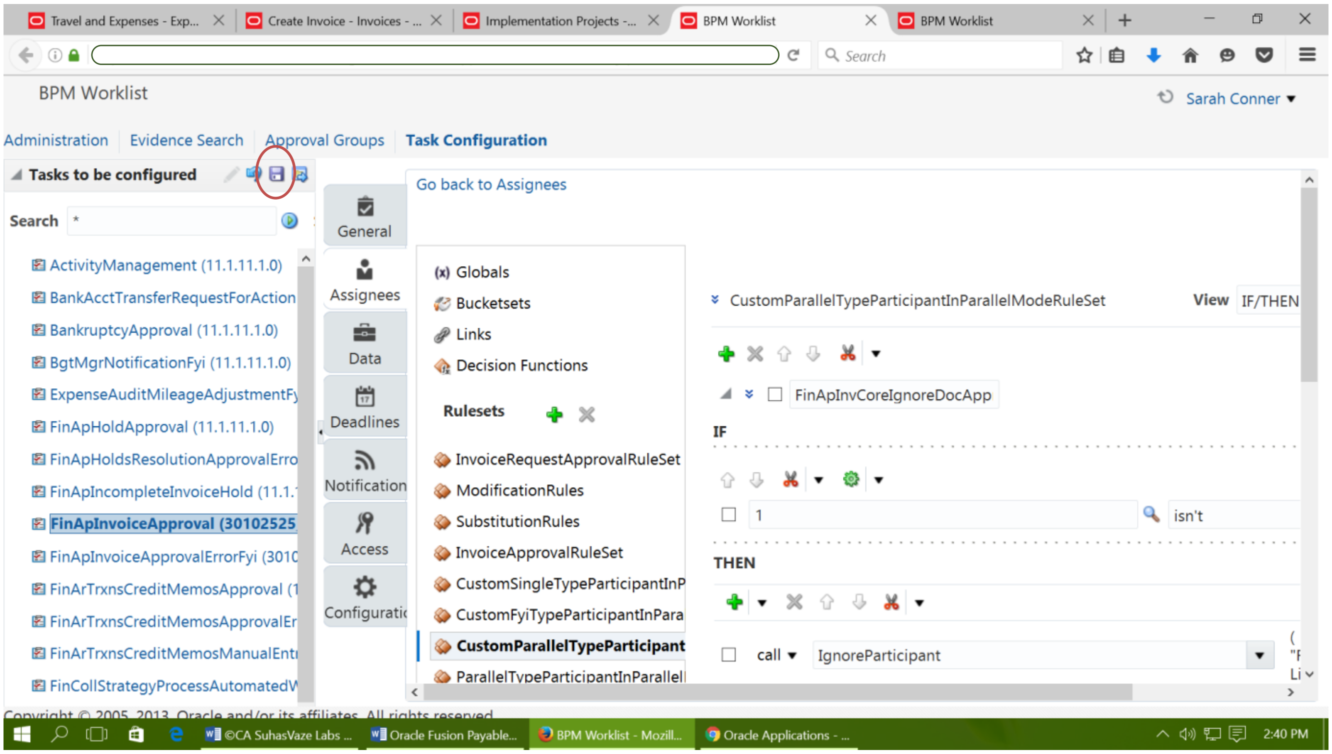
Example-2 (above) : Ruleset "ModificationRules" has no rules defined.



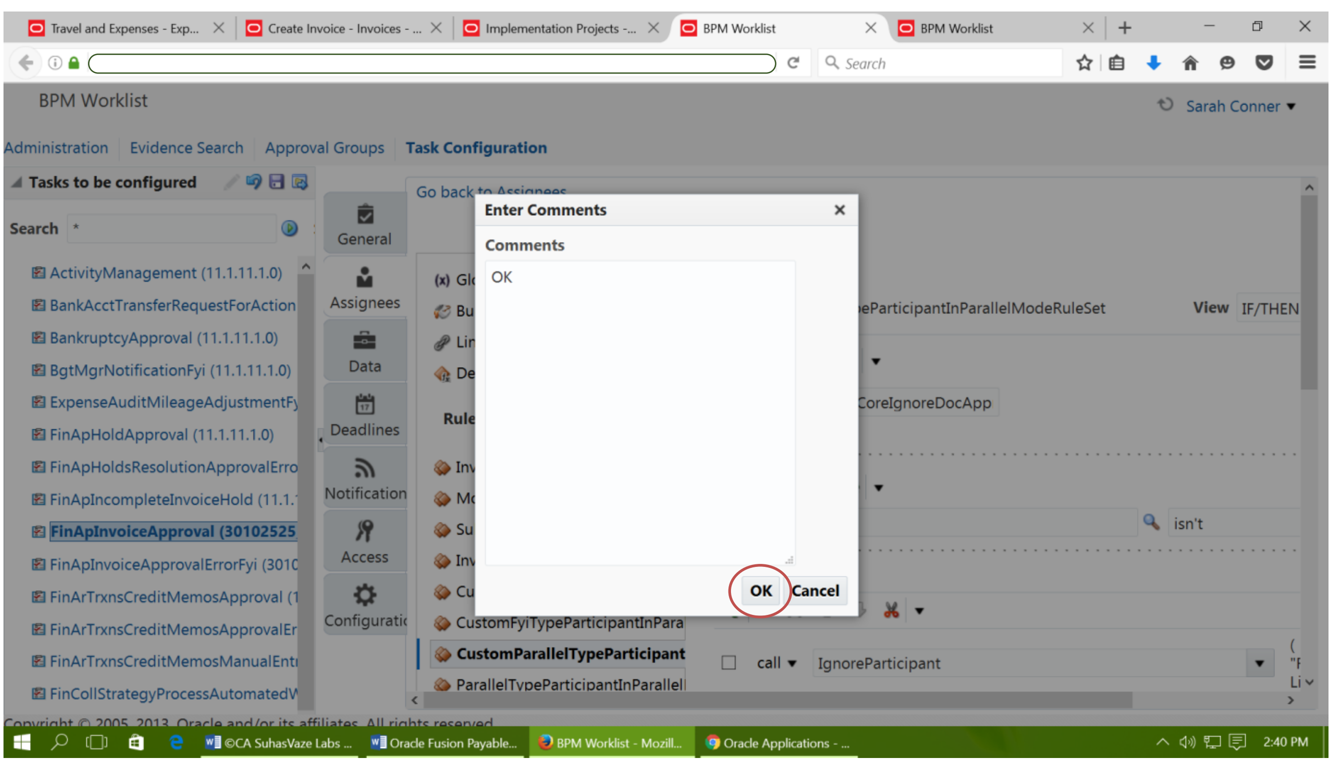
Example-3 (above) : Ruleset "CustomParallelTypeParticipant…" has impossible condition i.e. "1 isn't 1"

Save and Commit Rulesets

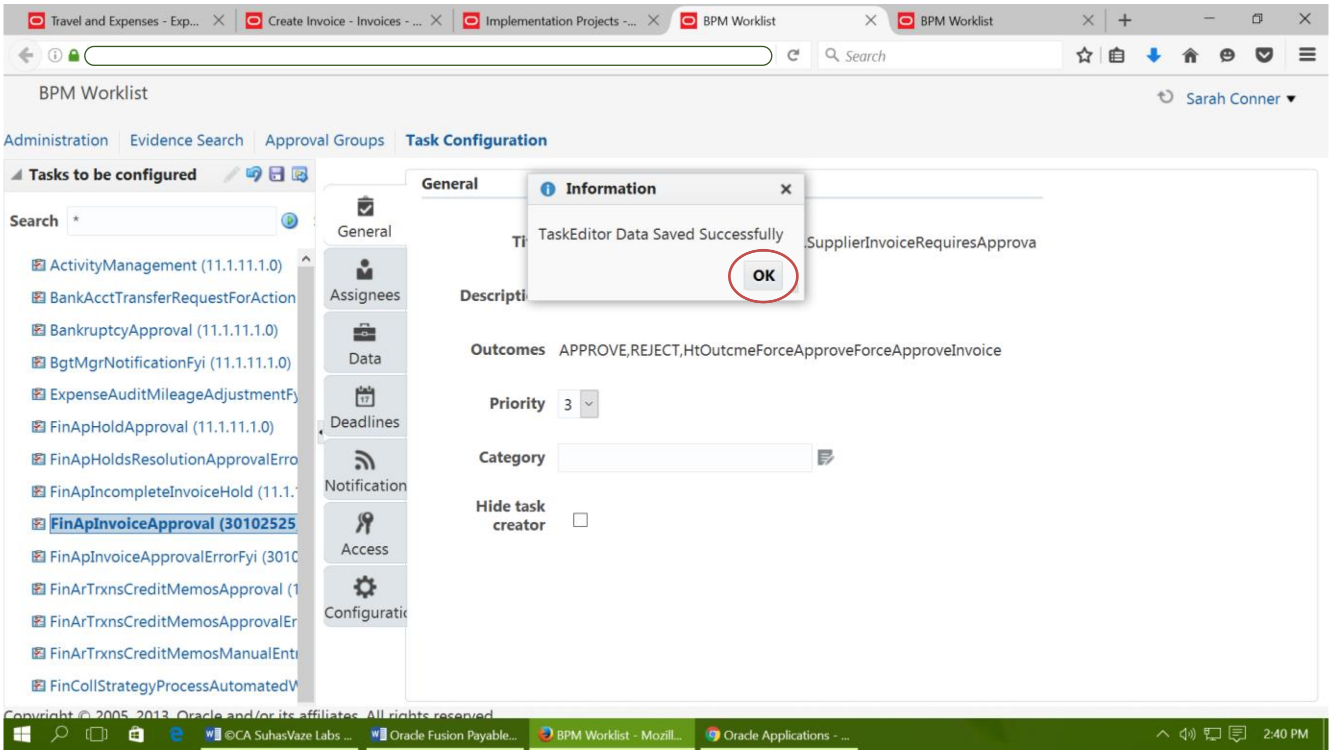
Click on "Floppy" Icon and the "Commit" Icon (i.e. The Icon Next to Floppy Icon) to Save and Commit



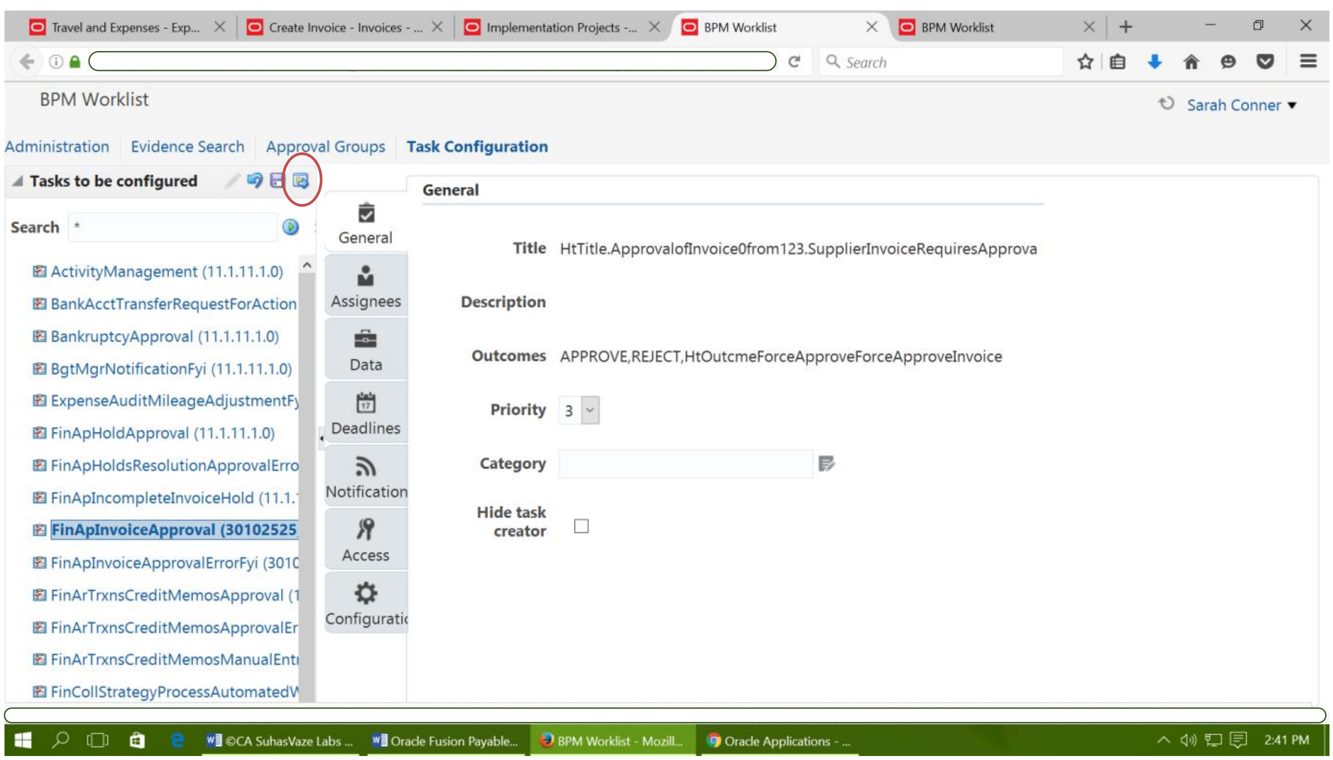
Click on Floppy Icon



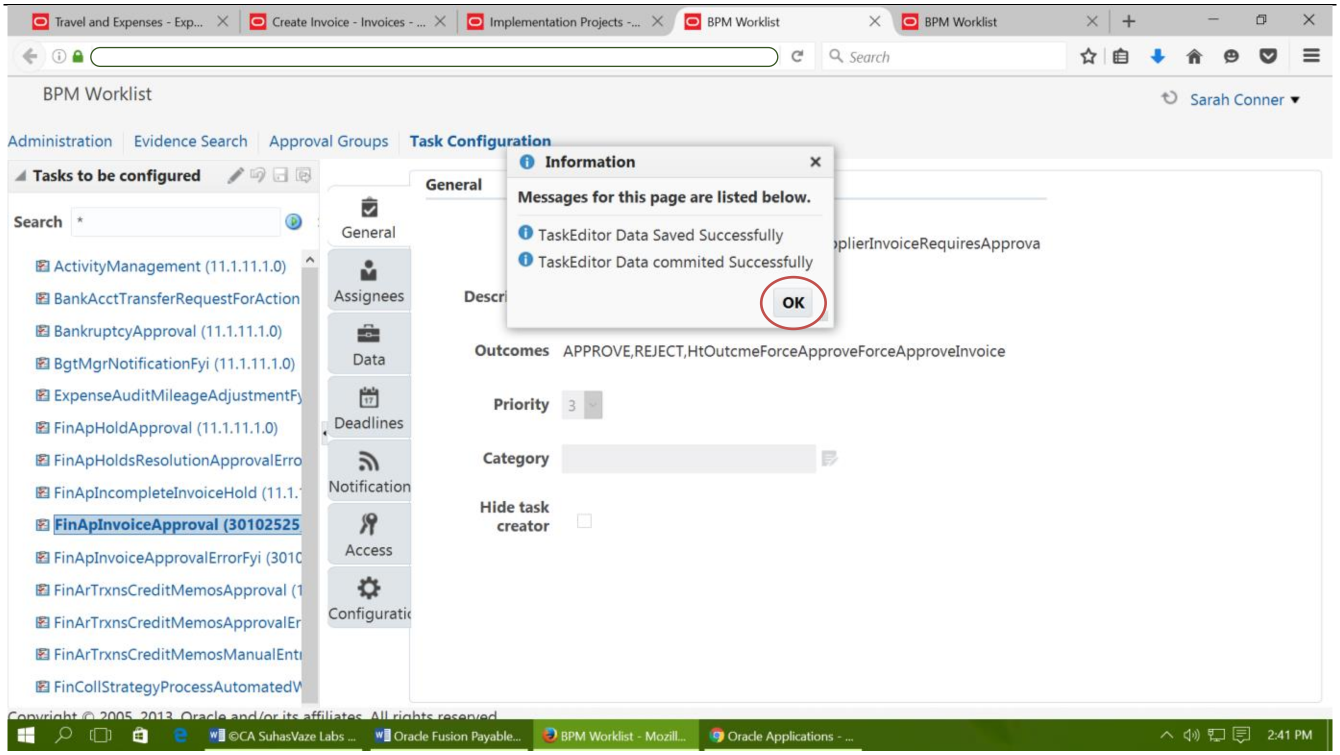
Enter a Comment and Click OK



Click OK.



Click on Commit Icon. Enter Comment and Click OK.



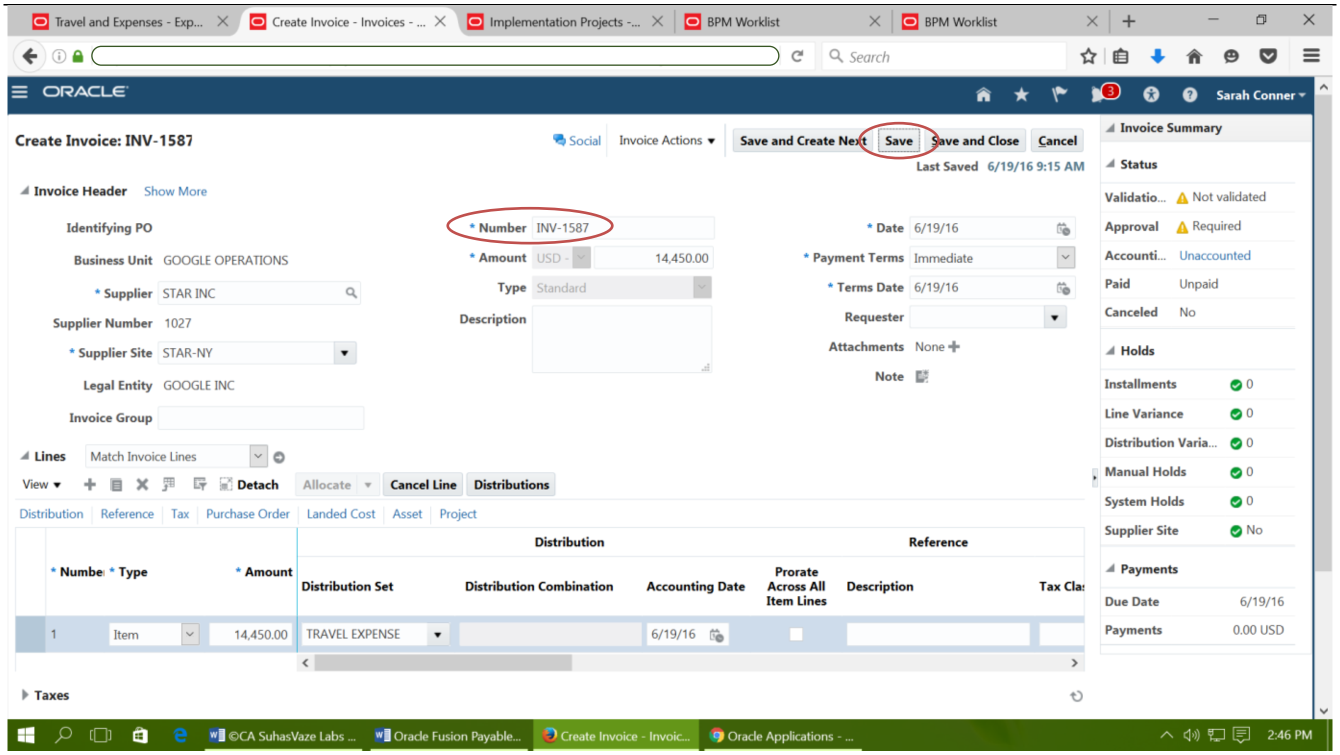
See that Changes are Saved and Committed.

Transaction Flow

Following steps narrate how to create Enter an Invoice, Initiate Approval and Complete the Approval

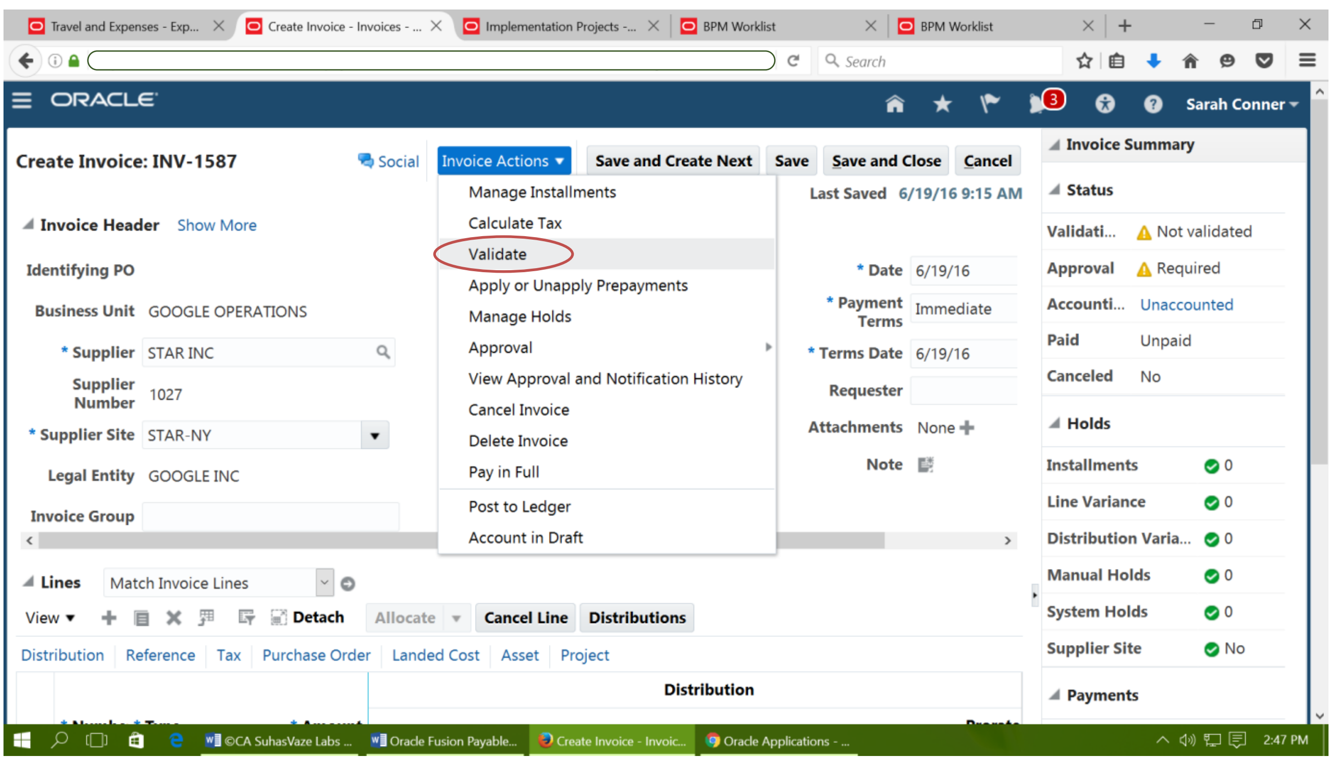
Create an Invoice

From Hamburger Menu, go to Invoices. Choose “Create Invoice” from Right Side Menu. Enter Header and Lines and Save the Invoice as follows



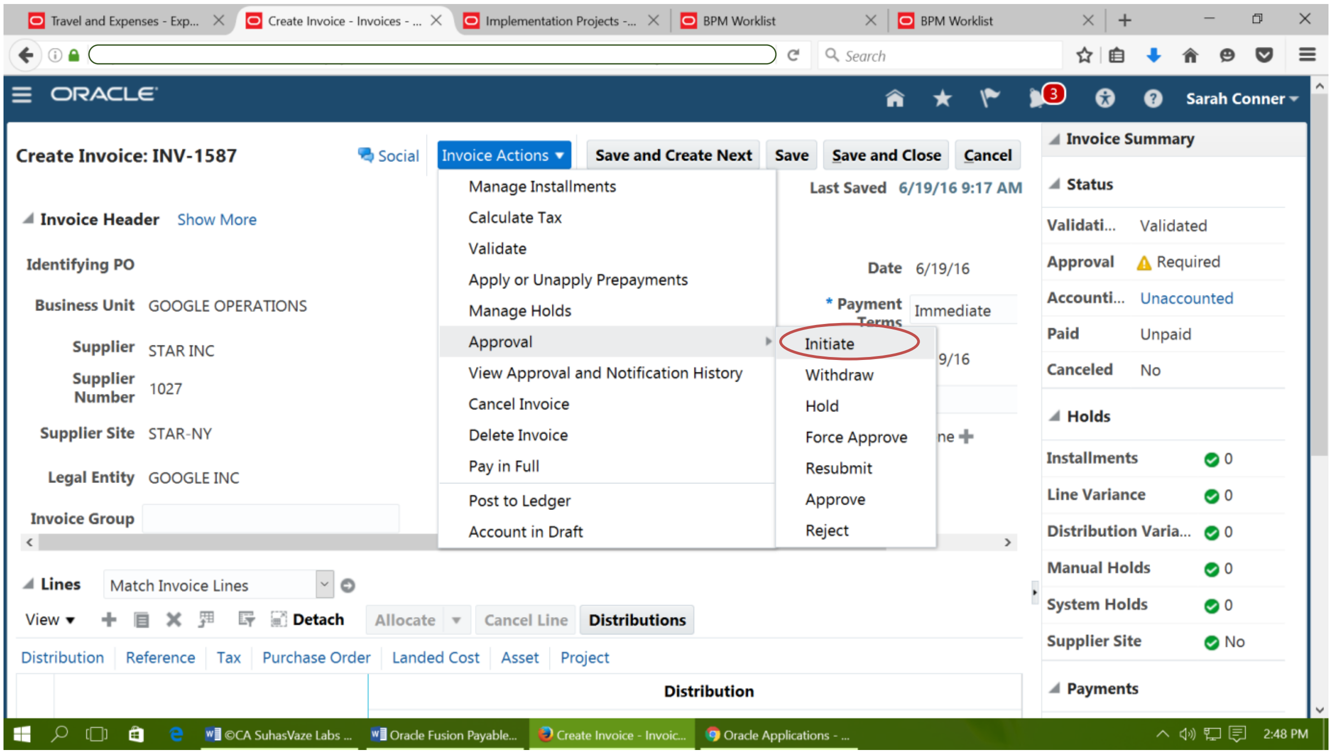
See the Saved Invoice as above.

Validate Invoice

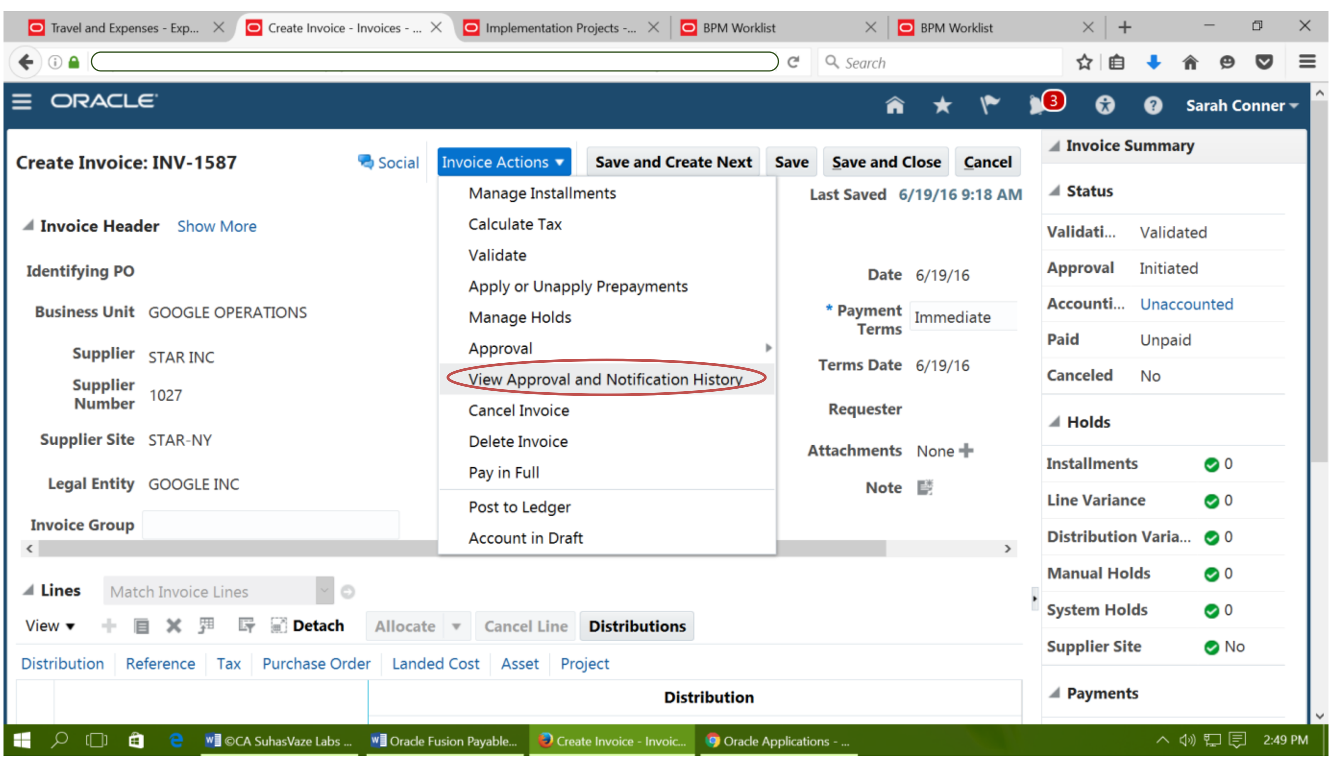


Choose “Invoice Actions→Validate” to Validate the Invoice (As [X] Validation Required Option has been enabled in “Invoice Options” Page explained earlier)

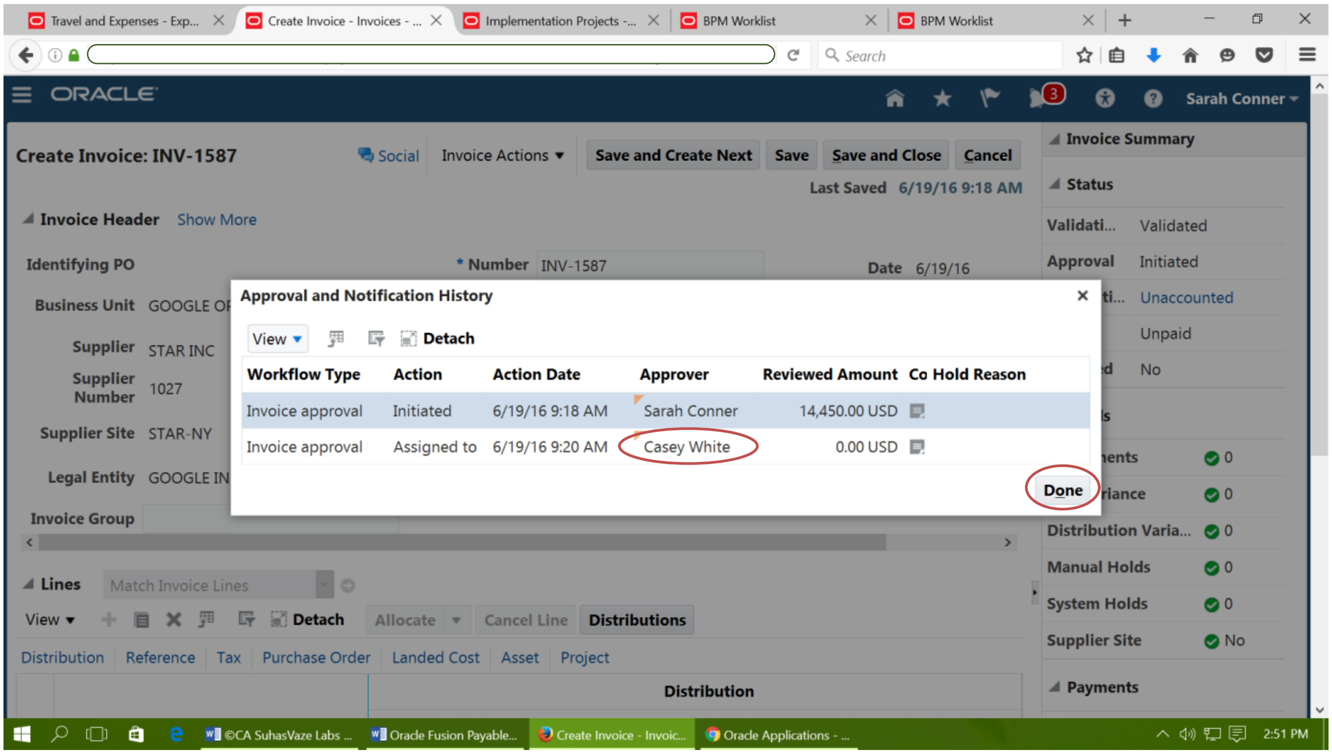
Initiate Invoice Approval



Choose "Invoice Actions→Approval→Initiate Approval" to Initiate the Approval



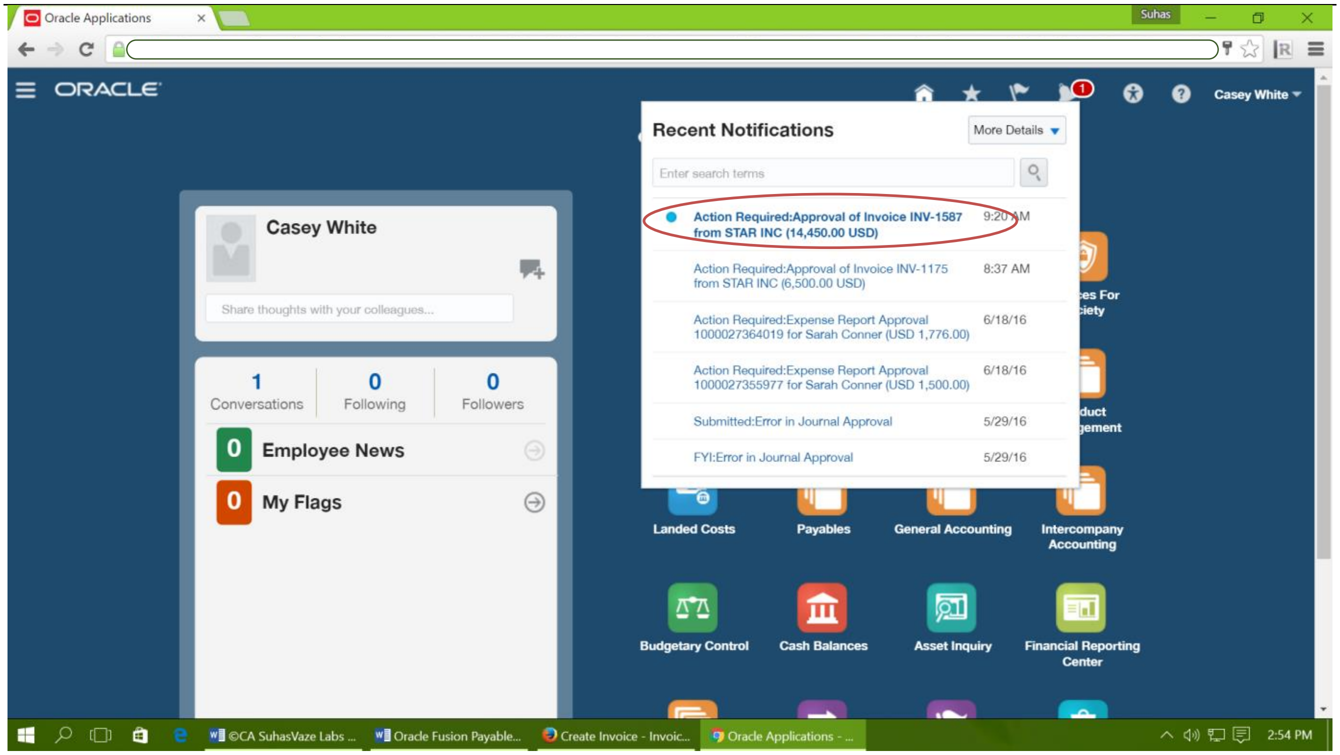
See that Approval Status is "Initiated". Click "Invoice Actions→View Approval and Notification History" to see who is the Approver etc.



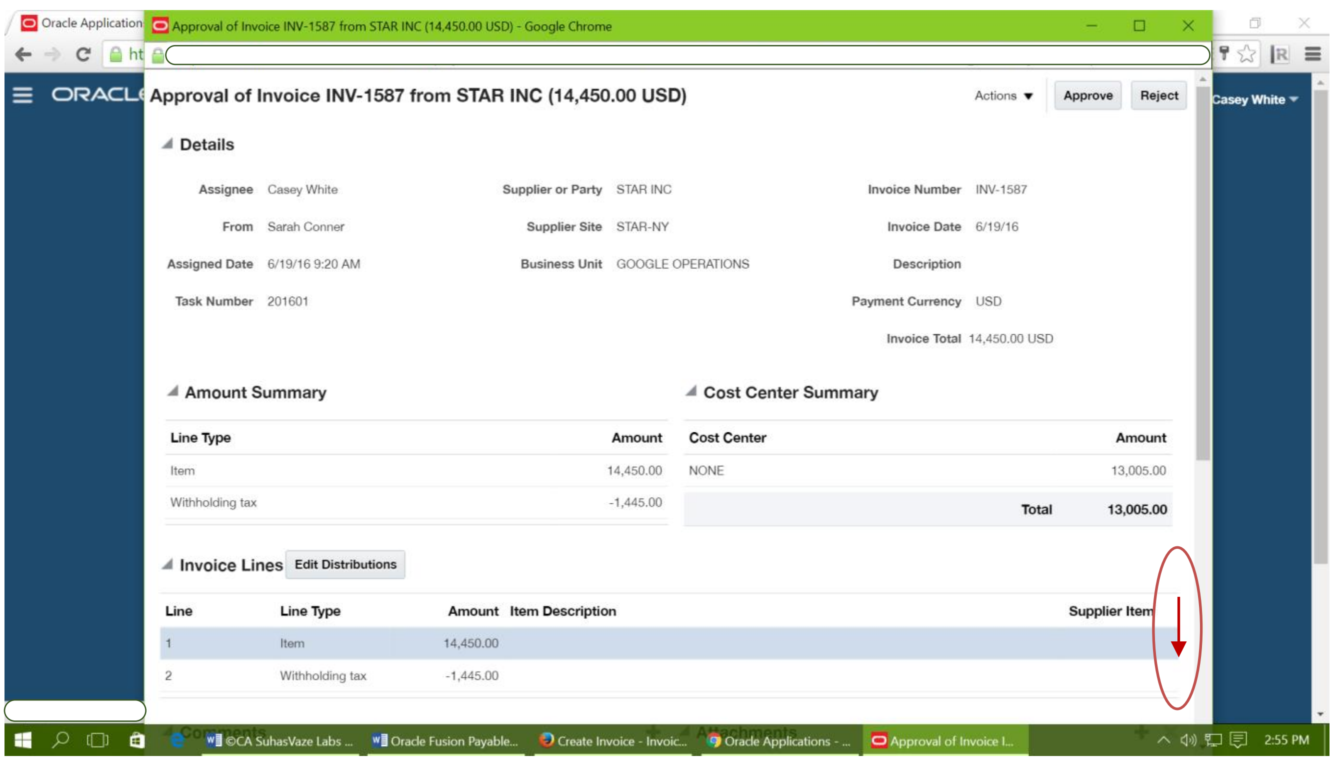
See that Approval has been assigned to "Casey White" (As per Supervisory Hierarchy, "Casey White" is the Manager of "Sarah Conner"). Click Done.

Approve Invoice

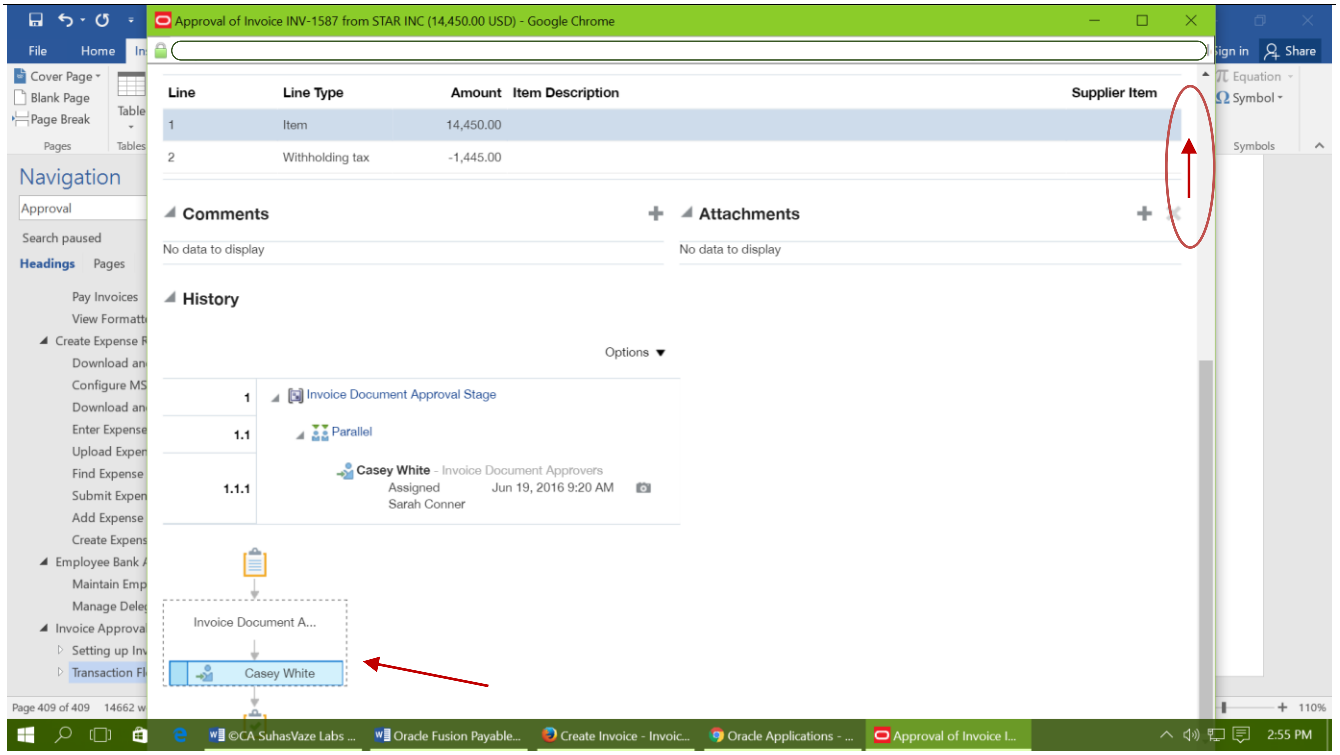
Login as casey.white to Approve the Invoice



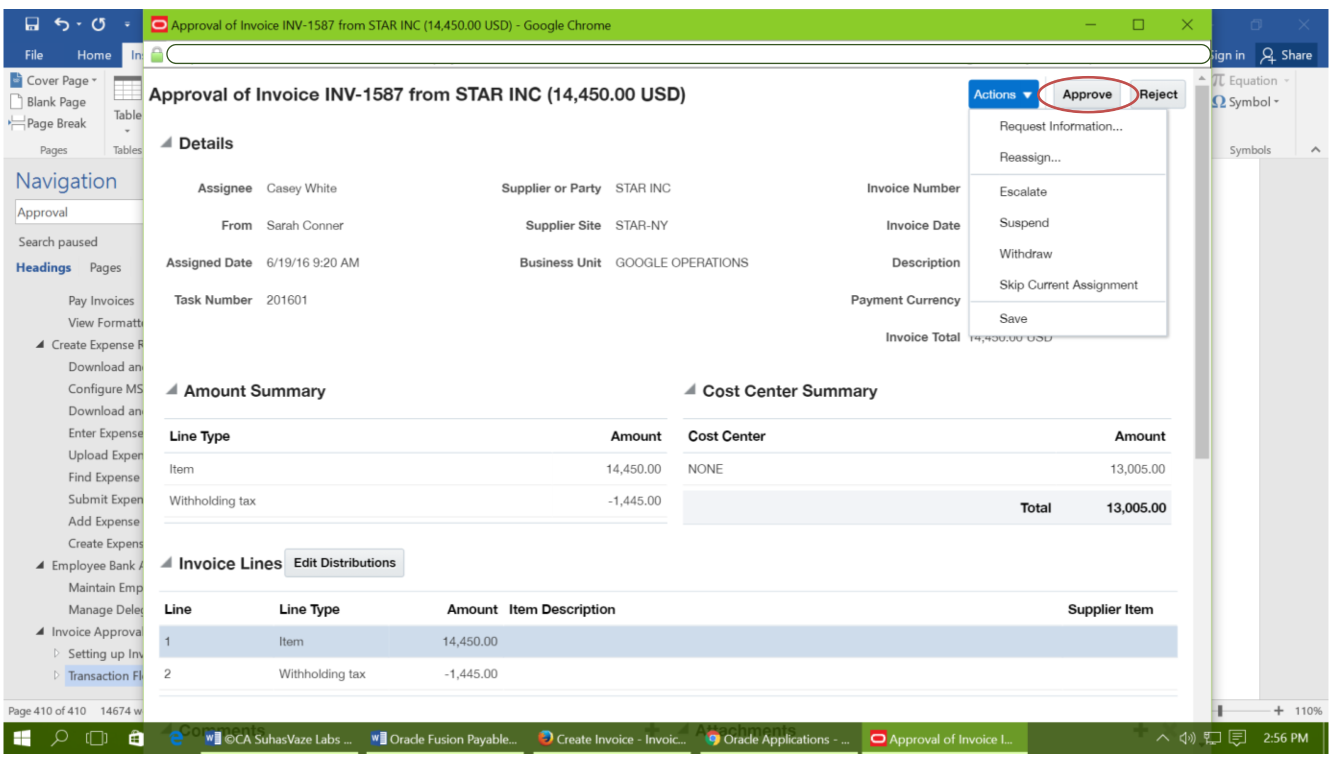
See the Notification Received for Approval. Click on the Notification.



Scroll Down



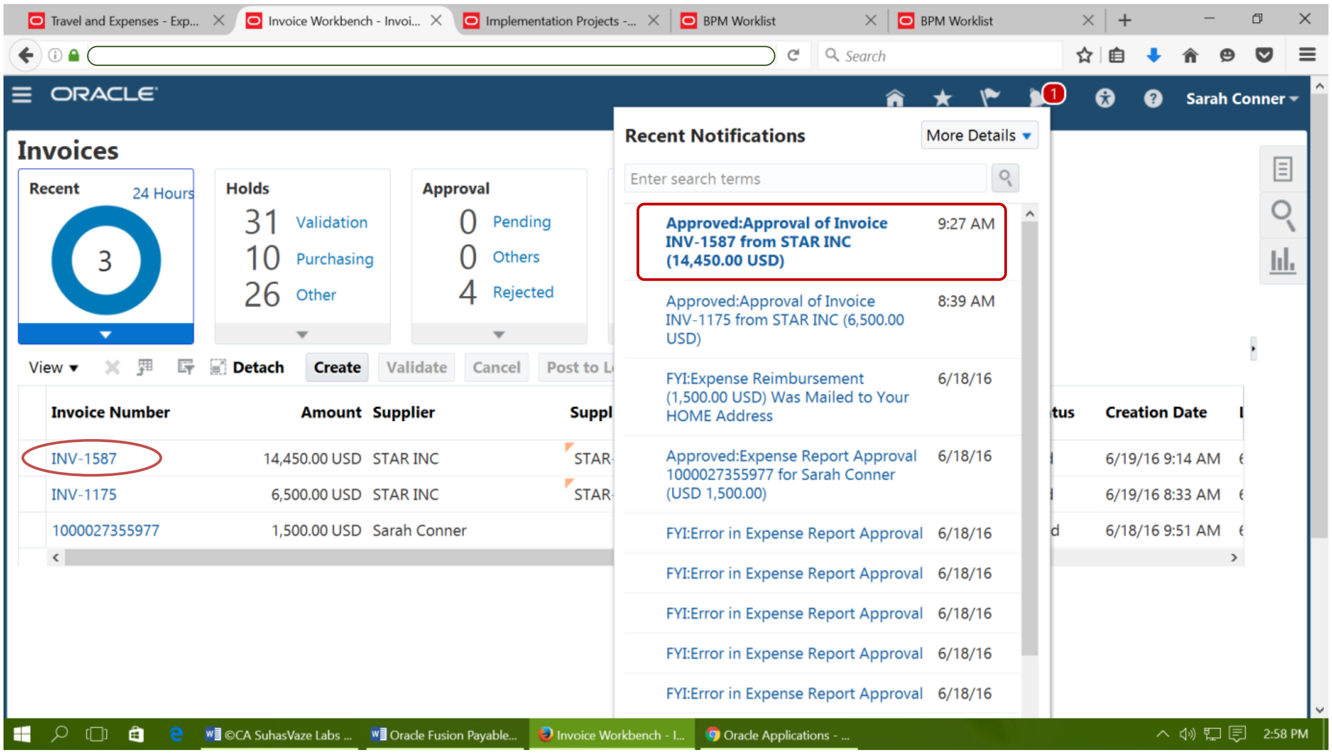
See the Details of Invoice and Approvers. Scroll Up



From Actions, the Approver can perform various actions as above. Click “Approve”

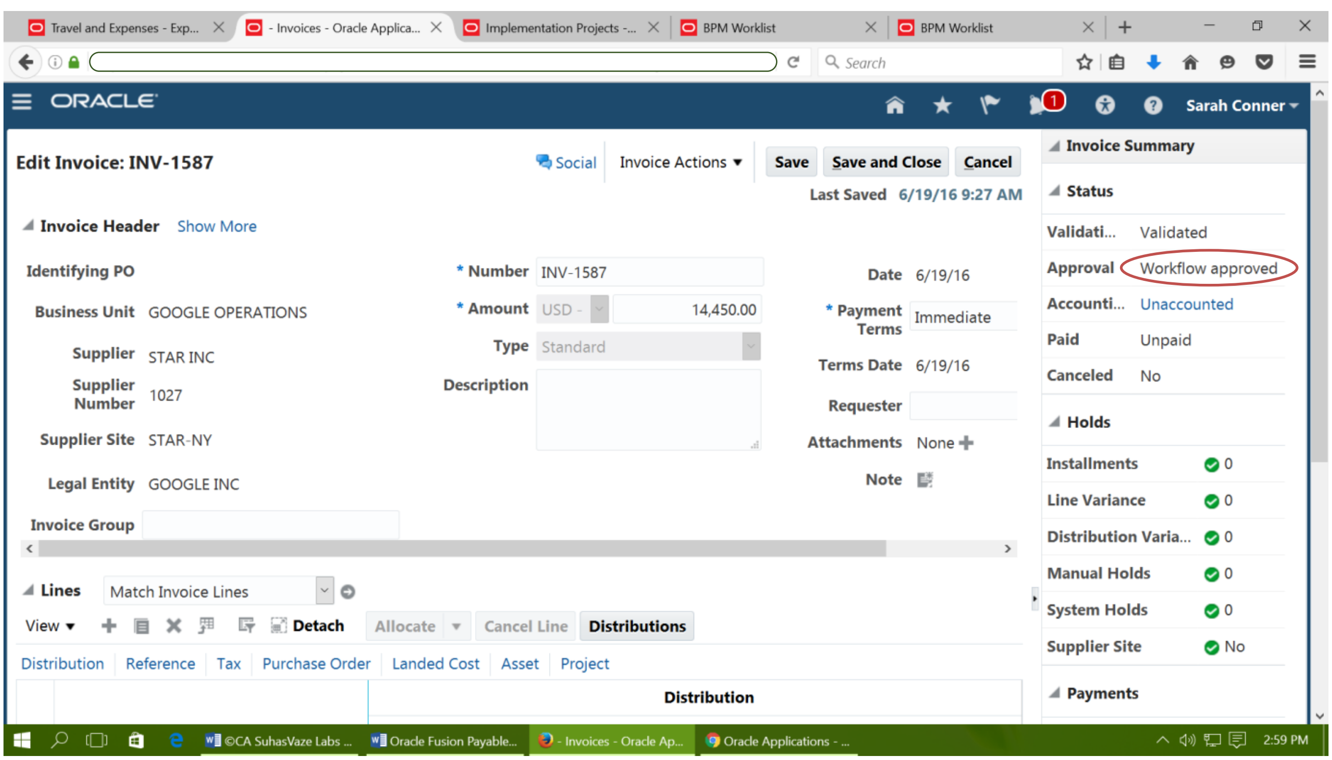
View Invoice Approval Notification

Login as Sarah Conner



See the "Approved" notification as above. Click on the Invoice Number.

View Invoice Approval Status



See the Invoice Status above is "Workflow approved"

Fixed Assets Cost Adjustment

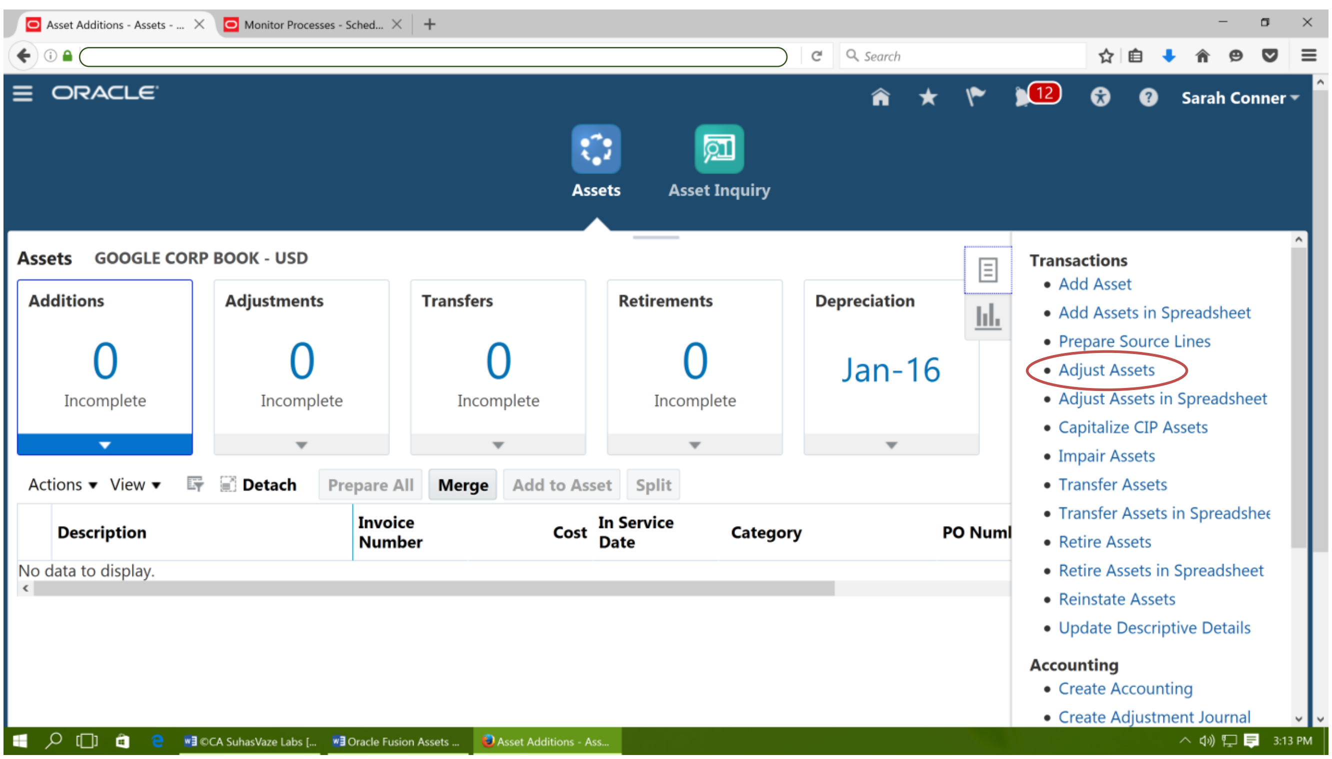
Cost Adjustment is a Transaction to modify the Asset Cost. This needs to be done under situations like these
- Originally Asset Cost was recorded partially (An Invoice was received late hence Cost needs to be increased)
- Expenses incurred on Capacity Extension of Assets

Cost Adjustments can be Expensed or Amortized. The Depreciation Computation is calculated on different principles under both conditions as discussed below.

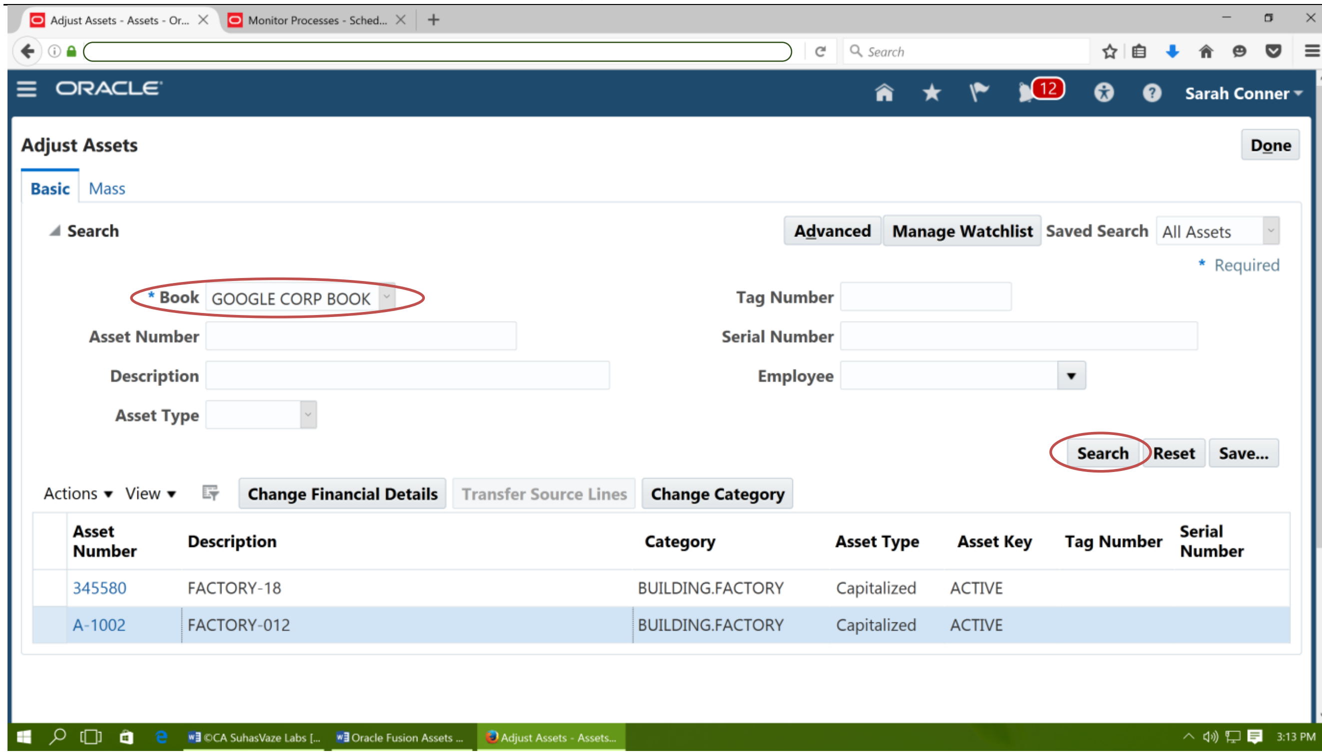
Expensed Cost Adjustment

Expensed Cost Adjustments are based on the principle that Asset Cost Adjustment applies retrospectively from the date placed in service. Depreciation is caught up for prior periods accordingly. The difference of depreciation is accounted in the Current Period.

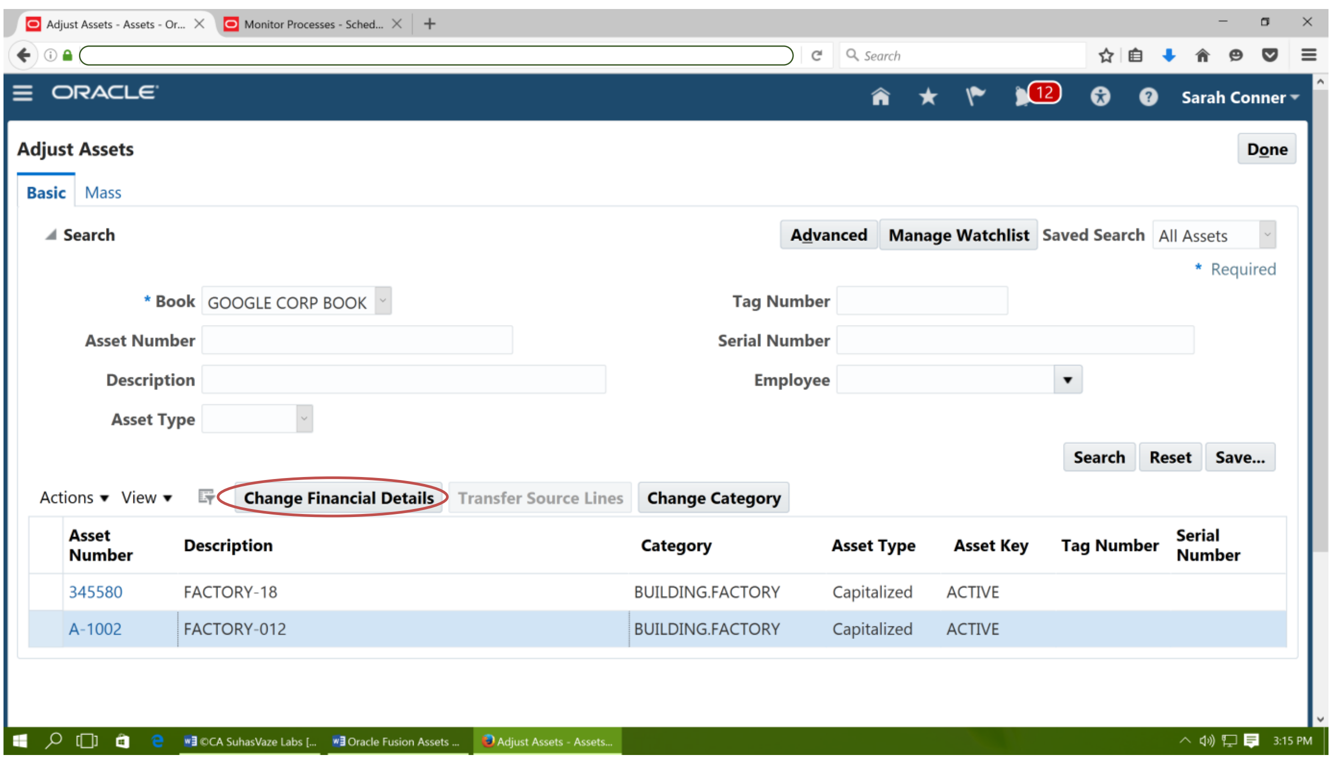
Perform Cost Adjustments



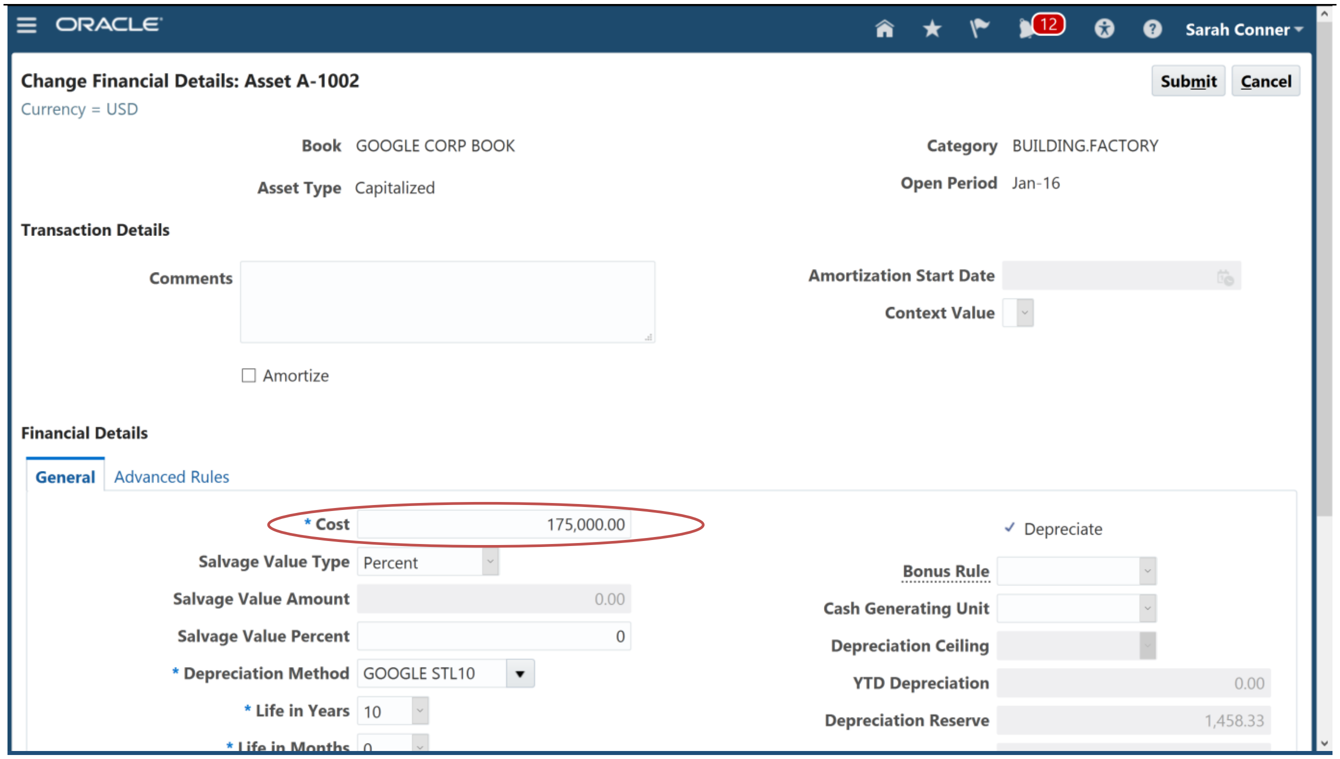
Click "Adjust Assets" from Right Side Menu



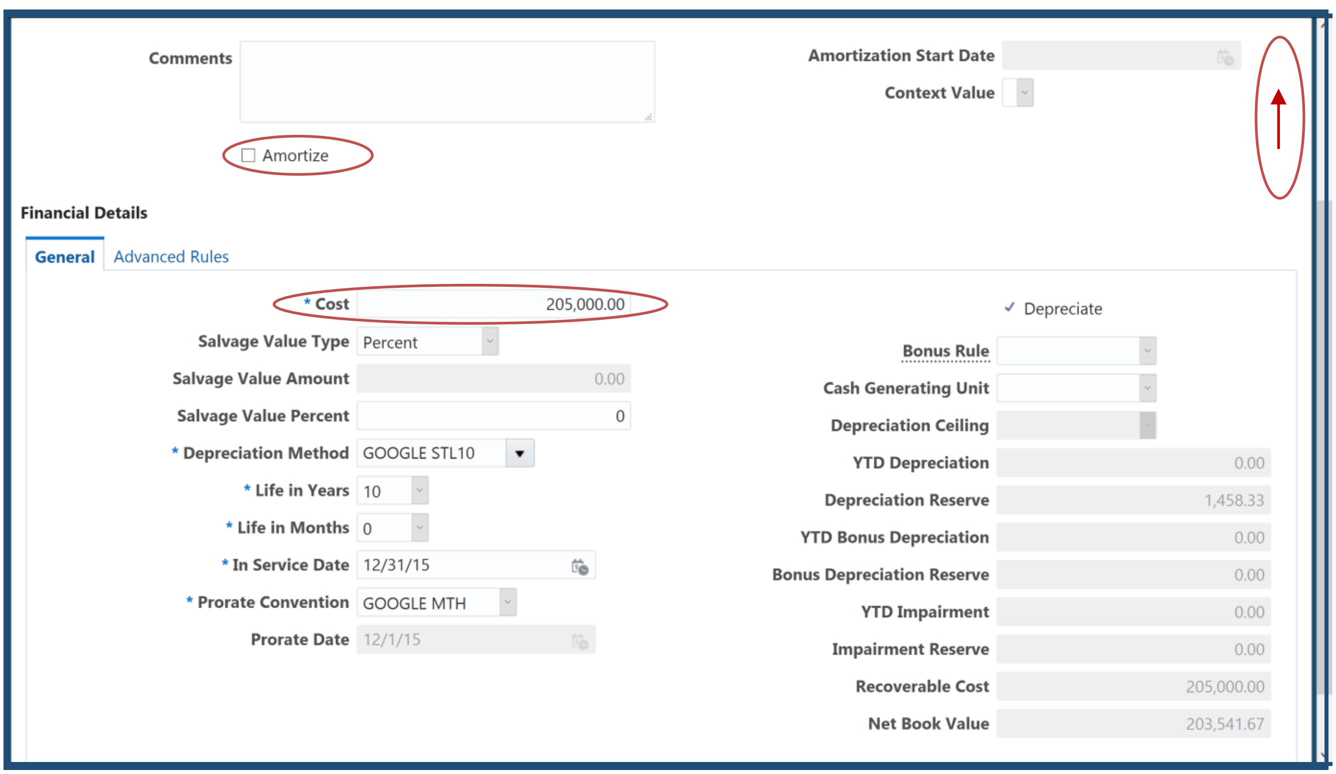
Search Assets and Select an Asset for which, the cost needs to be adjusted. E.g. A-1002 (For performing Cost Adjustment, the Asset Should be Depreciated Once.)



Click “Change Financial Details”



Note the Cost entered earlier is 175,000/- If the actual cost is 205,000/- and it was recorded as 175,000/- by mistake, you can overwrite the Asset cost and change it directly to 205,000/-



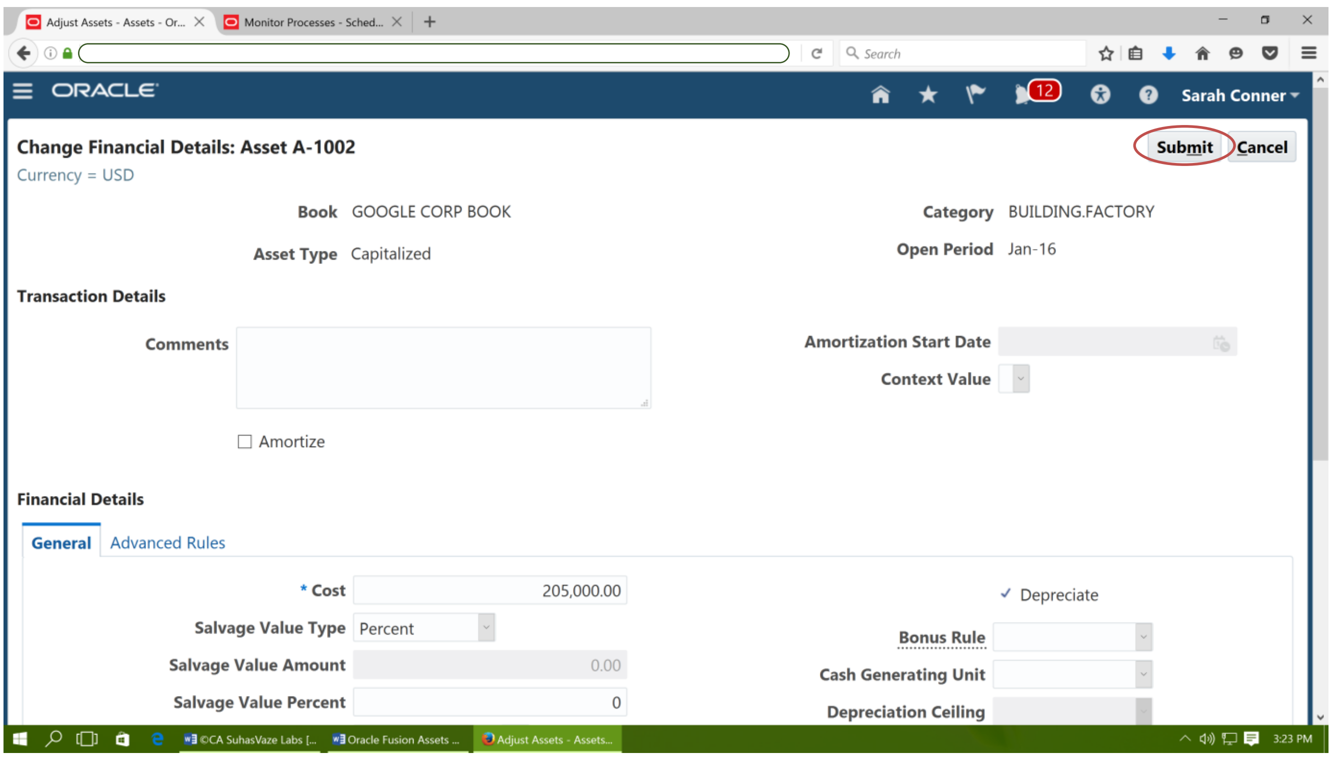
See the changed Cost (i.e. 205,000/-)

You can optionally choose whether to Amortize the Cost Adjustment or not (See the [ ] Amortize flag). Save the Record.

In above Case, we have taken it as an Expensed Adjustment (i.e. Amortization is not enabled). In such cases, Depreciation is Calculated as if the Adjusted Cost (2,05,000/-) was the Original Cost of Asset right from the Date when Asset Was Placed in Service i.e. Effective 31-Dec-15. The Depreciation was effective from 01-Dec-15 as per Prorating Convention.

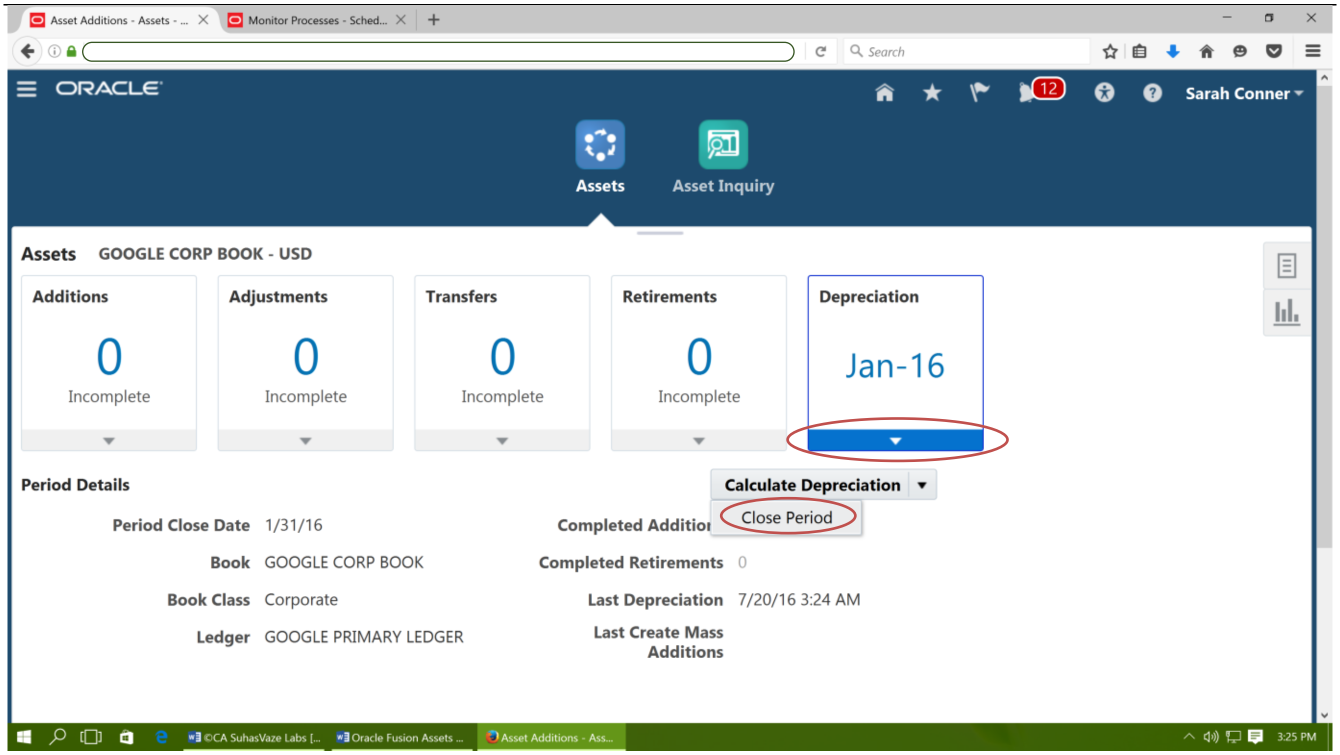
Hence Depreciation will be Recalculated from Date Placed in Service. The Difference between New Depreciation and Prior Period Depreciations will be charged to Depreciation Adjustment Account in Current Period

From the Current Period, monthly Depreciation will be different from the earlier monthly Depreciation. Scroll Up.

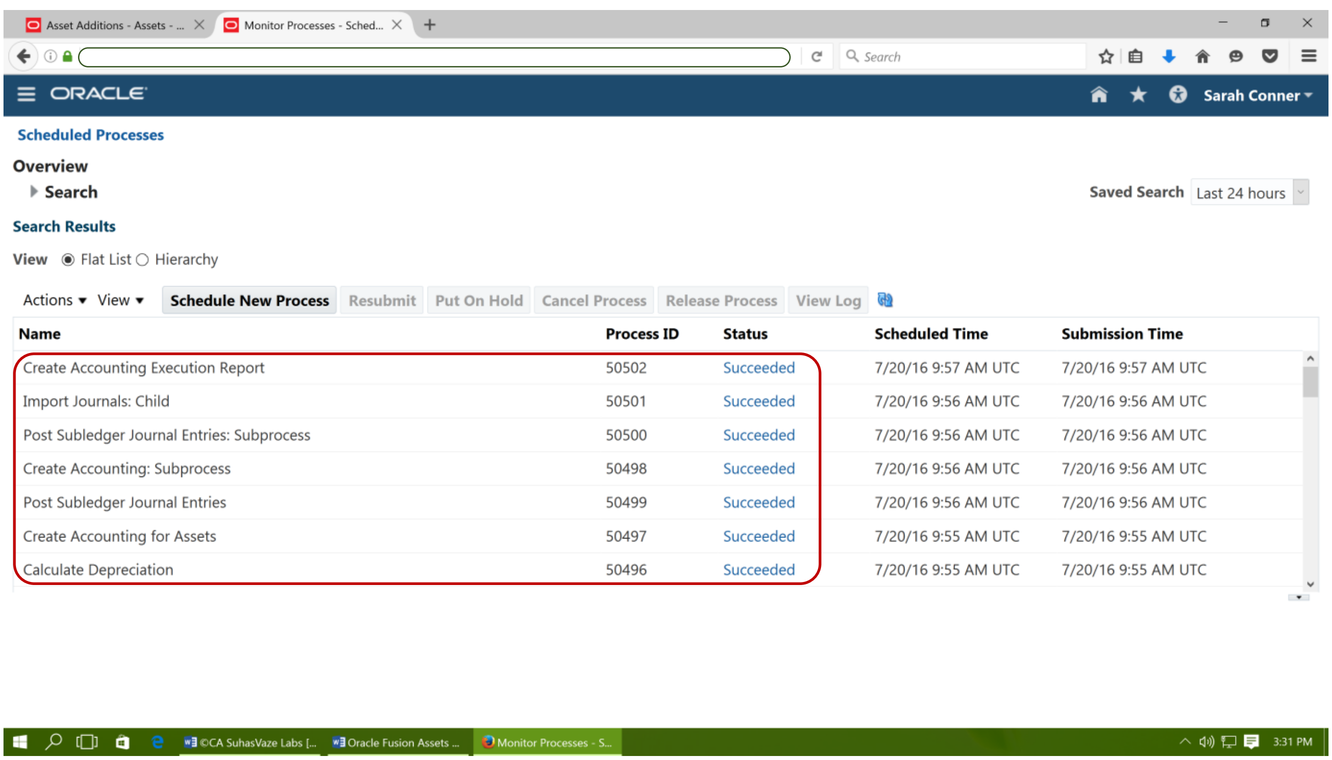


Click "Submit"

Run Depreciation



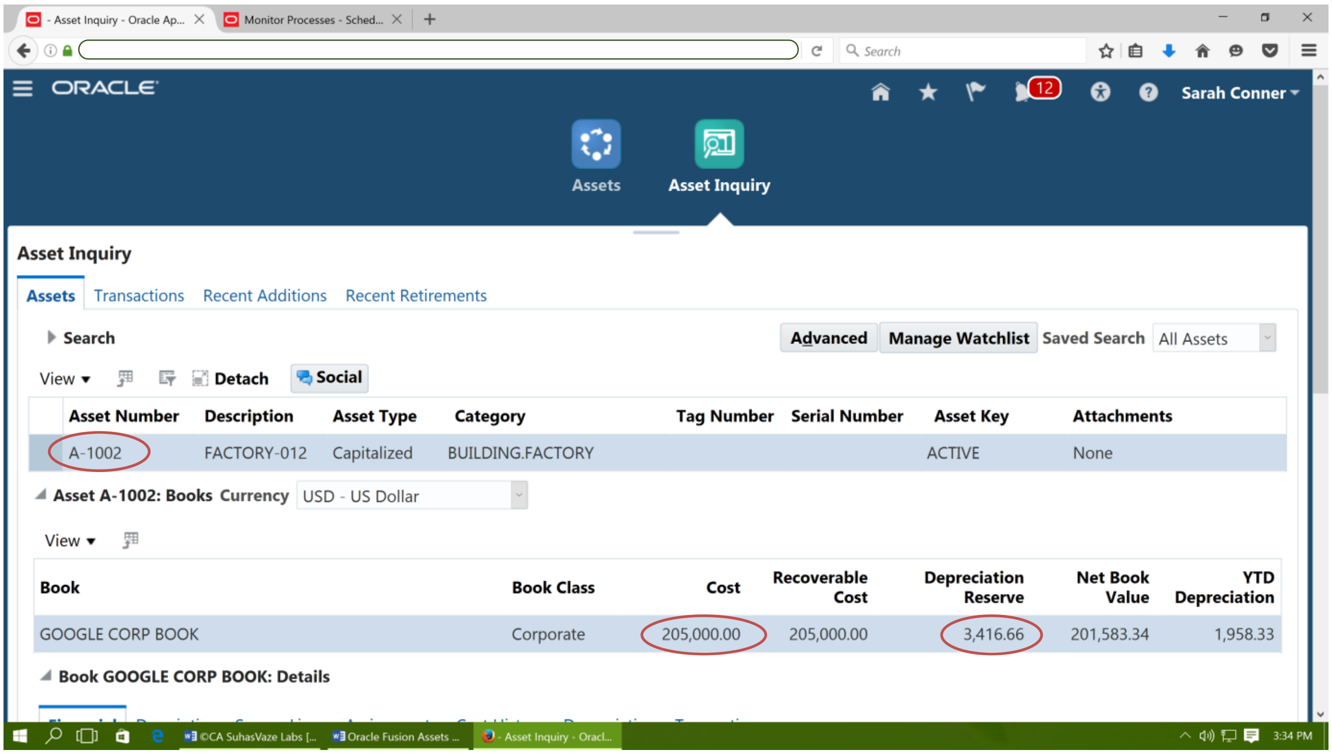
Click on a small triangle below the Depreciation Rectangle. Then Click "Calculate Depreciation→Close Period". Click Yes to Confirm.



See that the Processes have Succeeded as above.

Create Accounting and Import Journals processes are also triggered by Depreciation Program as seen above.

View Financial Information of Adjusted Asset

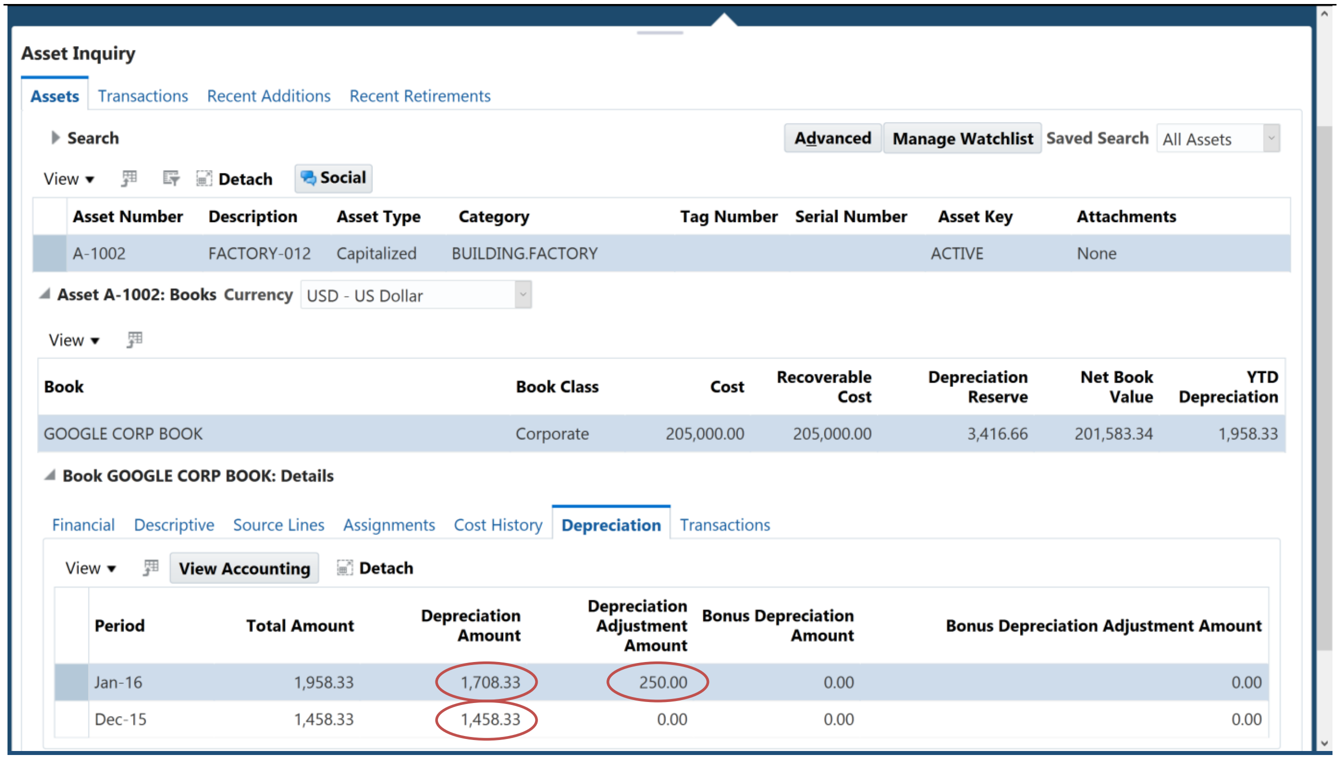


Search Asset A-1002 which was adjusted in earlier steps. See the depreciation Reserve is 3,416.66 (For 2 months. Dec-15 and Jan-16. This asset was depreciated in Dec-15 (That time cost was 1,75,000). Then it was adjusted to 205000/- in Jan-16 and depreciated in Jan-16.

2,05,000 * (2 /120) = 3,416.66 i.e. Depreciation for 2 months on 2,05,000/-. This verifies that expensed adjustment has recaptured the missed depreciation for cost adjustment i.e. Depreciation Reserve contains Dereciation for Dec-15 as well as Jan-16 on whole 2,05,000/-

View Depreciation

Scroll down and See monthly depreciation in “Depreciation” Tab


Asset Inquiry

Assets | Transactions | Recent Additions | Recent Retirements

Search | Advanced | Manage Watchlist | Saved Search: All Assets

View | Detach | Social

Asset Number	Description	Asset Type	Category	Tag Number	Serial Number	Asset Key	Attachments
A-1002	FACTORY-012	Capitalized	BUILDING.FACTORY			ACTIVE	None

Asset A-1002: Books Currency USD - US Dollar

View

Book	Book Class	Cost	Recoverable Cost	Depreciation Reserve	Net Book Value	YTD Depreciation
GOOGLE CORP BOOK	Corporate	205,000.00	205,000.00	3,416.66	201,583.34	1,958.33

Book GOOGLE CORP BOOK: Details

Financial | Descriptive | Source Lines | Assignments | Cost History | Depreciation | Transactions

View | View Accounting | Detach

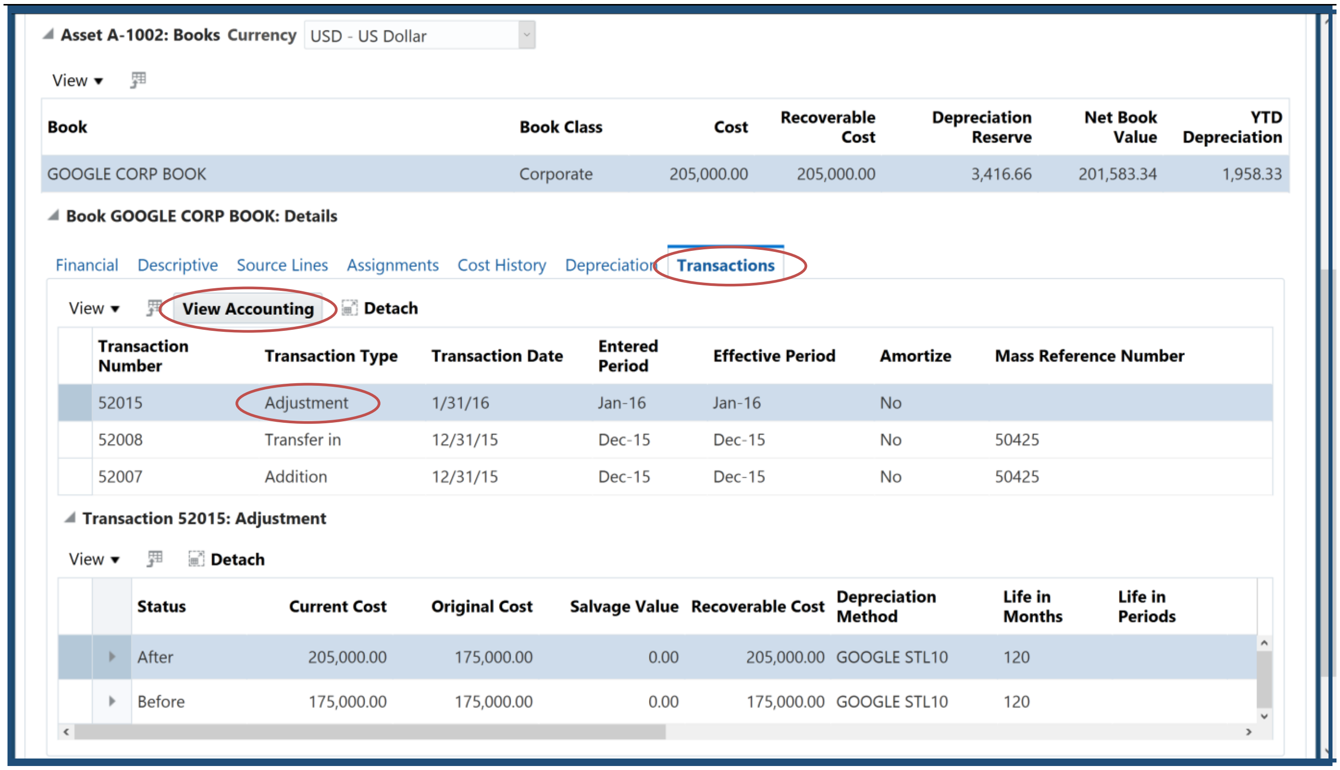
Period	Total Amount	Depreciation Amount	Depreciation Adjustment Amount	Bonus Depreciation Amount	Bonus Depreciation Adjustment Amount
Jan-16	1,958.33	1,708.33	250.00	0.00	0.00
Dec-15	1,458.33	1,458.33	0.00	0.00	0.00

Depreciation Adjustment is the Difference between New Depreciation for Prior Periods - Prior Period Depreciations

Dec-15 is the only Prior Period 1,708.33 is the new monthly Depreciation for it. But Actual Depreciation charged in Dec-15 was 1,458.33. To recapture the Depreciation for Prior Periods, an Adjustment of 250.00 is made for the Difference.

View Accounting for the Adjustment

Create Accounting is already run by the Depreciation Program. View the Accounting for Cost Adjustment from Transactions TAB.

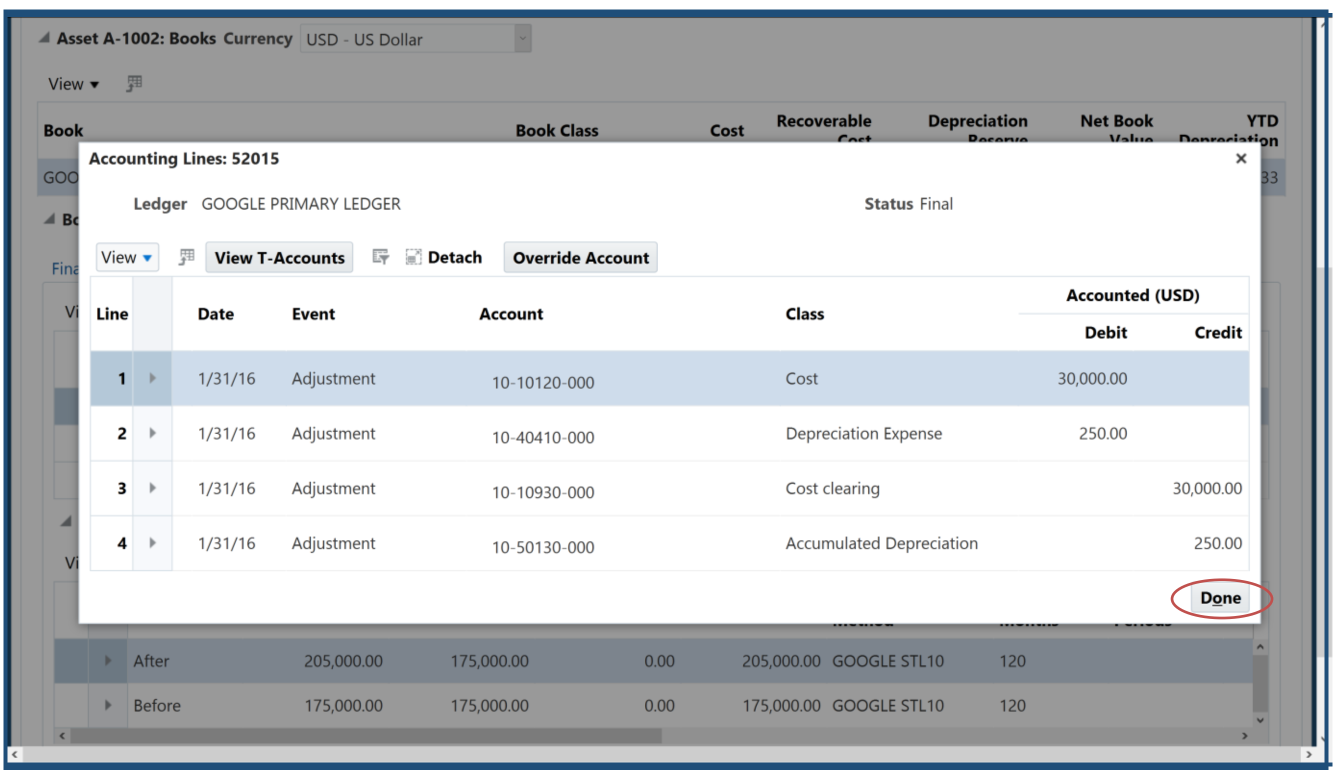


Book	Book Class	Cost	Recoverable Cost	Depreciation Reserve	Net Book Value	YTD Depreciation
GOOGLE CORP BOOK	Corporate	205,000.00	205,000.00	3,416.66	201,583.34	1,958.33

Transaction Number	Transaction Type	Transaction Date	Entered Period	Effective Period	Amortize	Mass Reference Number
52015	Adjustment	1/31/16	Jan-16	Jan-16	No	
52008	Transfer in	12/31/15	Dec-15	Dec-15	No	50425
52007	Addition	12/31/15	Dec-15	Dec-15	No	50425

Status	Current Cost	Original Cost	Salvage Value	Recoverable Cost	Depreciation Method	Life in Months	Life in Periods
After	205,000.00	175,000.00	0.00	205,000.00	GOOGLE STL10	120	
Before	175,000.00	175,000.00	0.00	175,000.00	GOOGLE STL10	120	

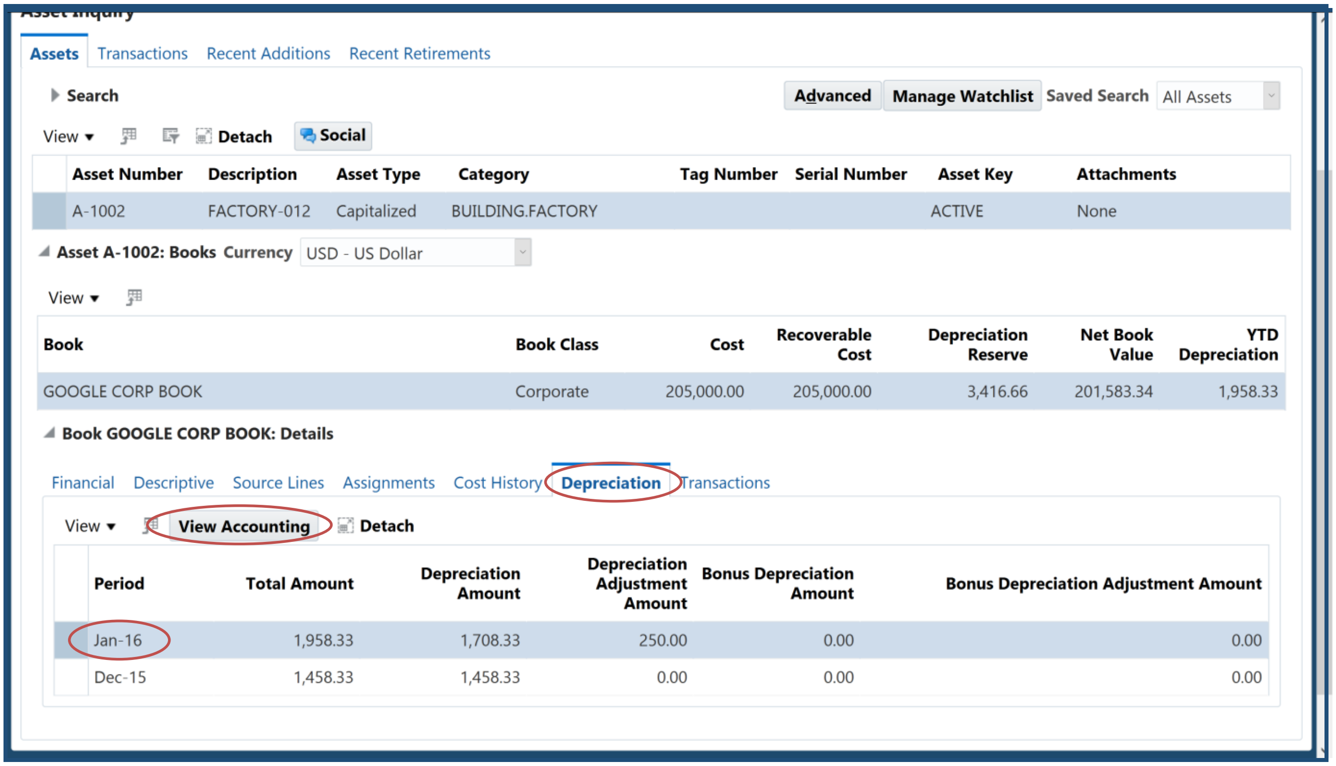
Go to “Transactions” TAB and Scroll down. Click the Adjustment Line. And Click “View Accounting”



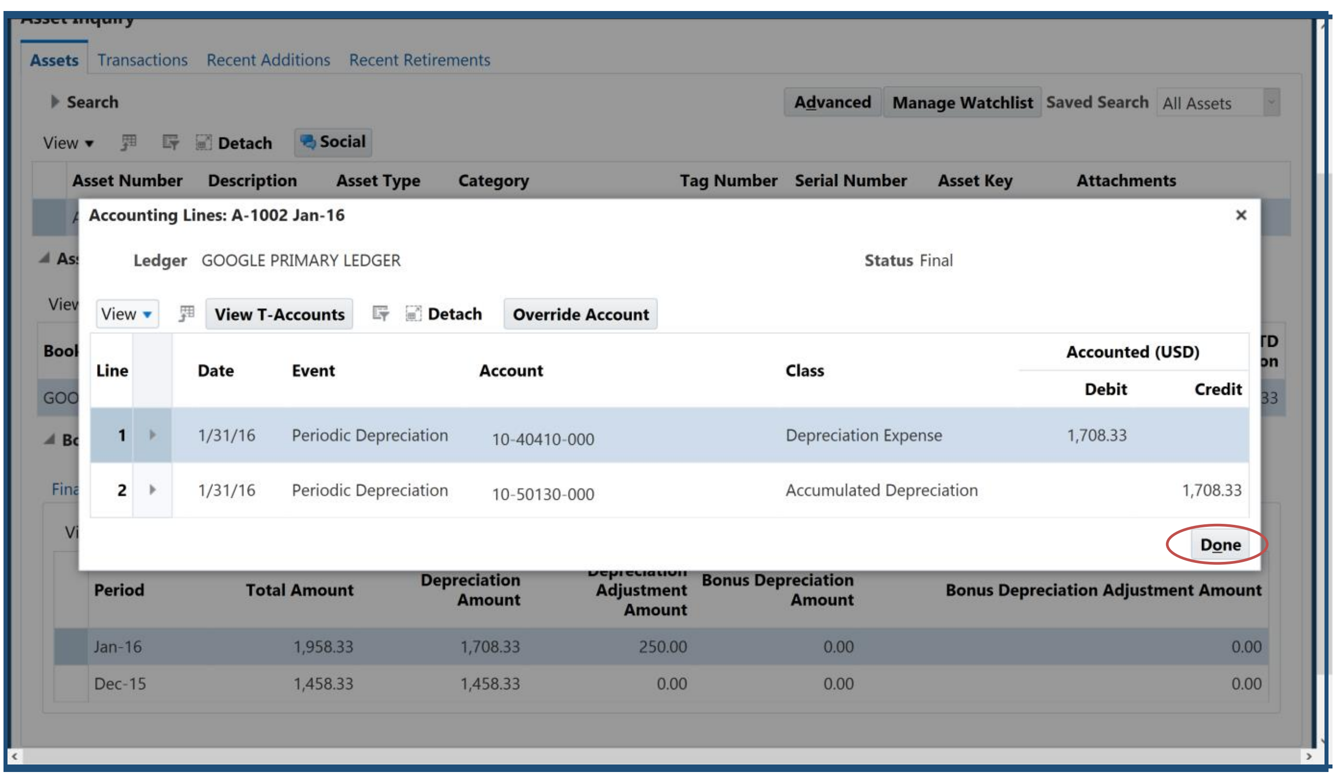
Line	Date	Event	Account	Class	Accounted (USD) Debit	Accounted (USD) Credit
1	1/31/16	Adjustment	10-10120-000	Cost	30,000.00	
2	1/31/16	Adjustment	10-40410-000	Depreciation Expense	250.00	
3	1/31/16	Adjustment	10-10930-000	Cost clearing		30,000.00
4	1/31/16	Adjustment	10-50130-000	Accumulated Depreciation		250.00

See the Accounting for Cost Adjustment. 205,000 – 175,000 = 30,000/- Cost Addition is debited to Asset Cost Account. And Recaptured depreciation is debited to “Depreciation Expense” account – USD 250/-

View Accounting for Depreciation



Select a Depreciation Line from the “Depreciation” TAB. Then Click “View Accounting”.



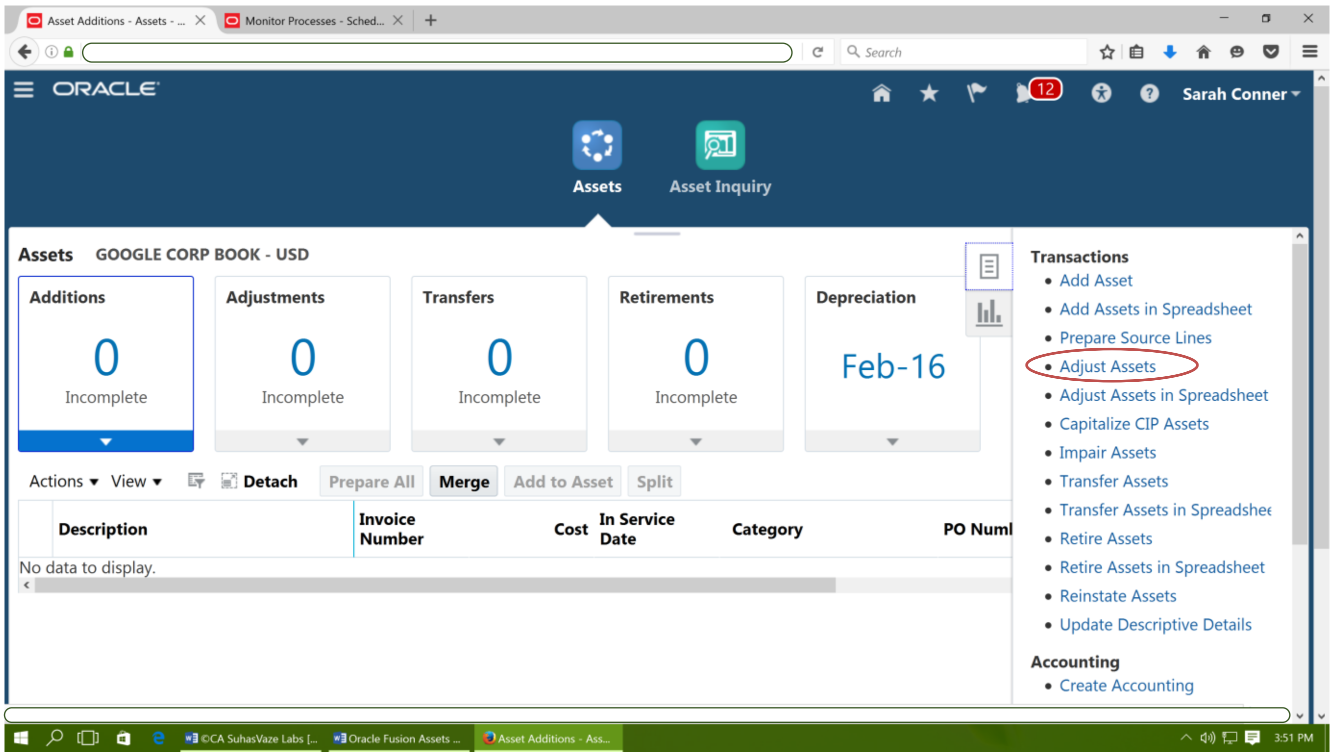
See the Accounting for the Monthly Depreciation as above.

Amortized Cost Adjustment

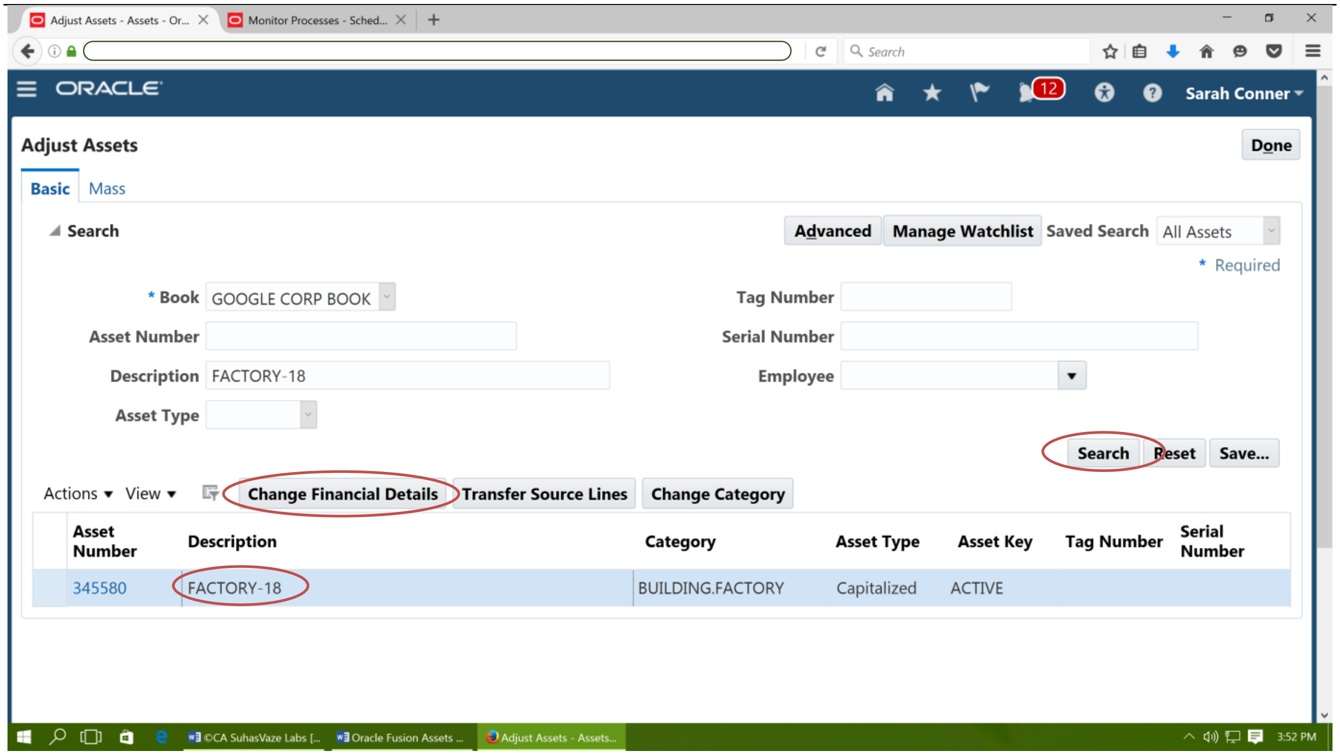
Amortized Cost Adjustments compute depreciation on Changed Cost only prospectively. There is NO retrospective Depreciation recap.

A new Recoverable Cost is calculated as of the date of Cost Adjustment (i.e. Specified Amortization Start Date) and Depreciation is calculated from the Amortization Start Date onwards)

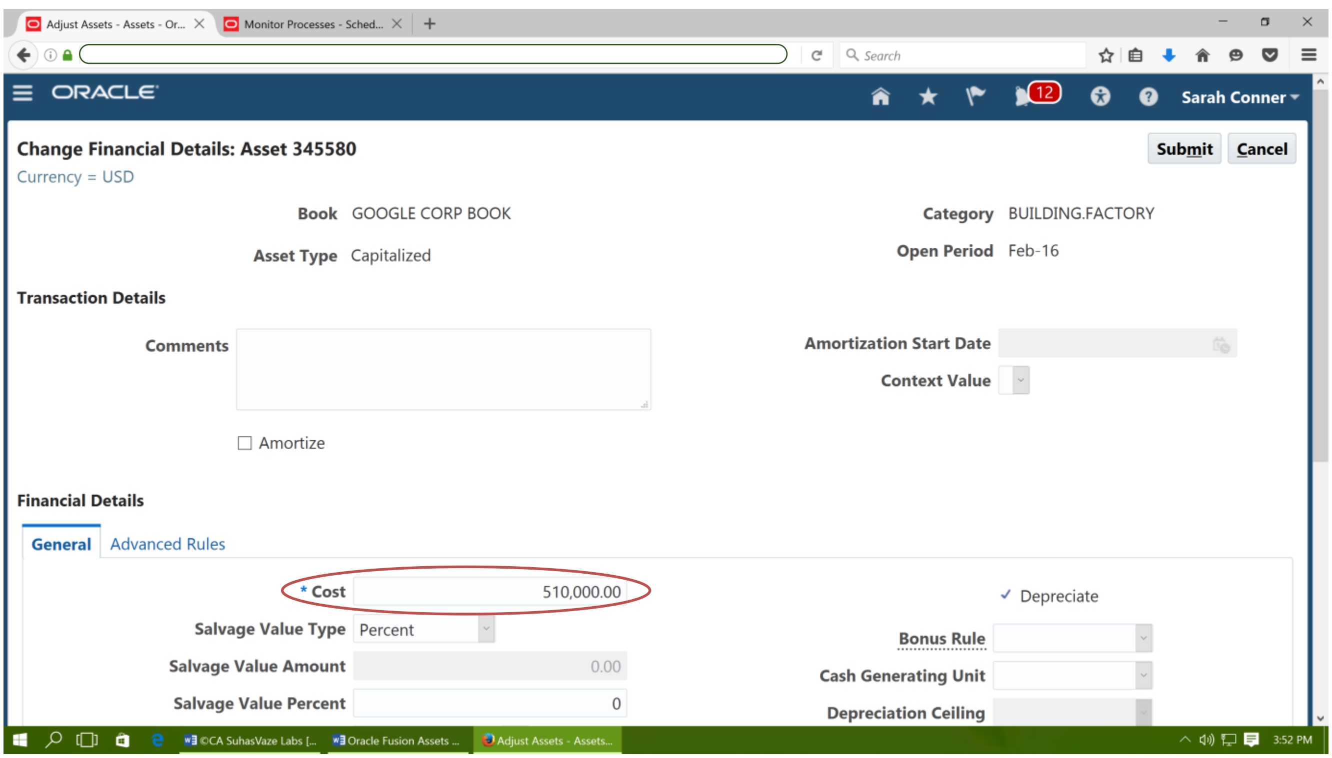
Perform Amortized Cost Adjustment



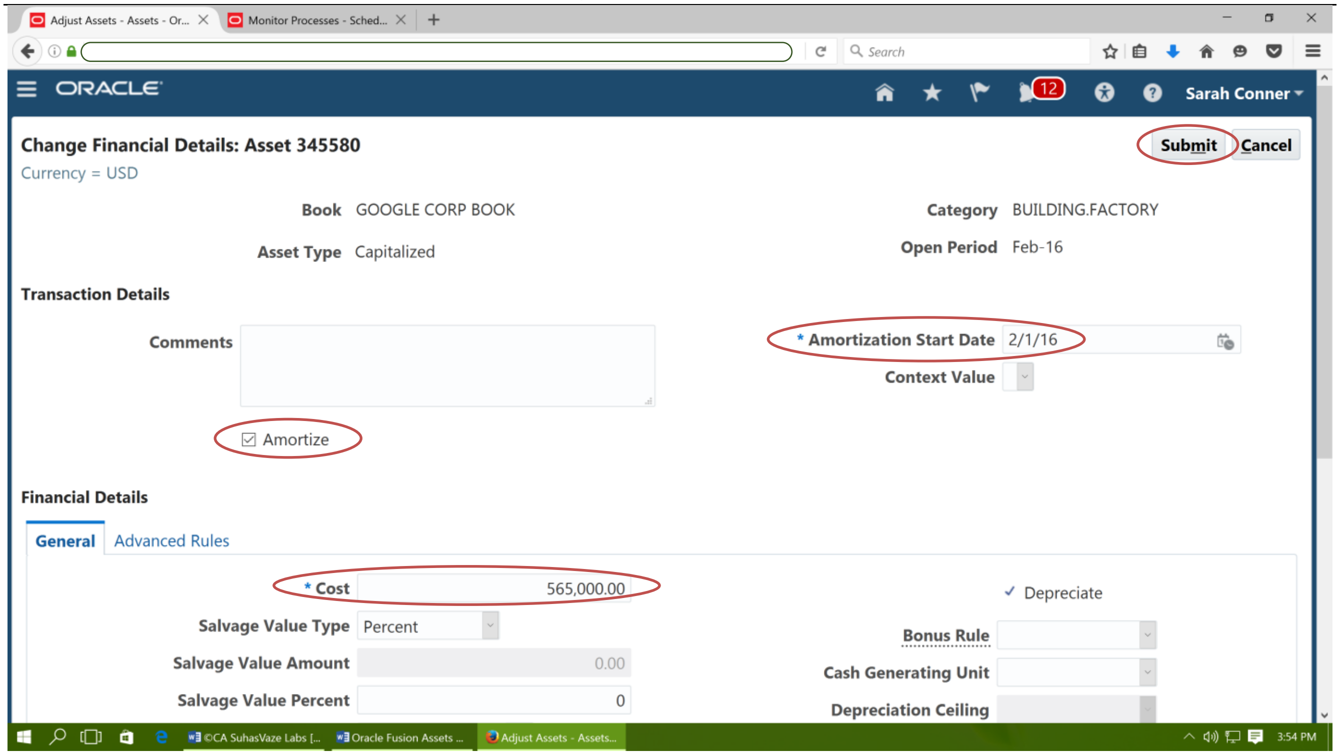
Click “Adjust Assets” from Right Side Menu.



Select an Asset to perform Amortized Cost Adjustment. Click "Change Financial Details"

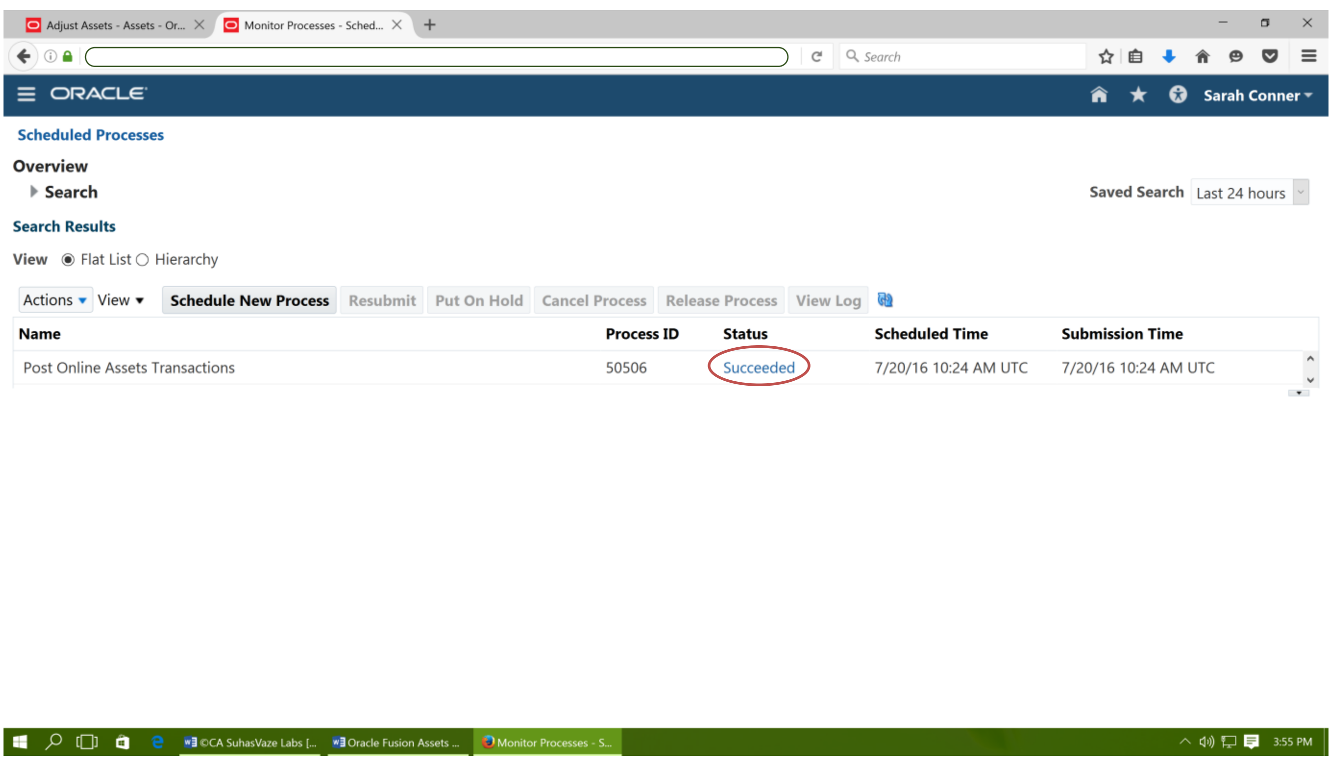


The Cost of Asset is 510,000/-. Let us change it to 5,65,000/- (i.e. 55,000/- Cost Adjustment)



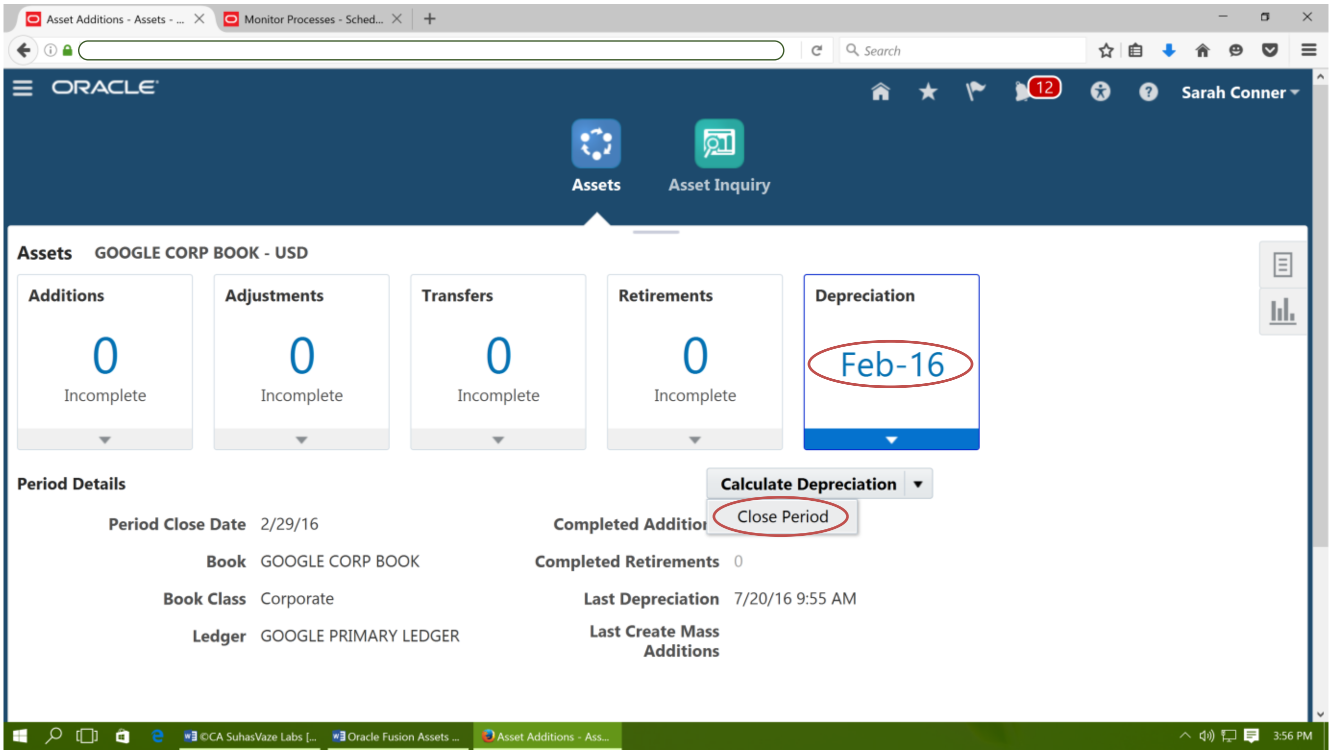
See above, the Cost is changed to 565,000/-. [X] Amortize is checked and Amortization Start Date is 1-FEB-16.

Click "Submit"



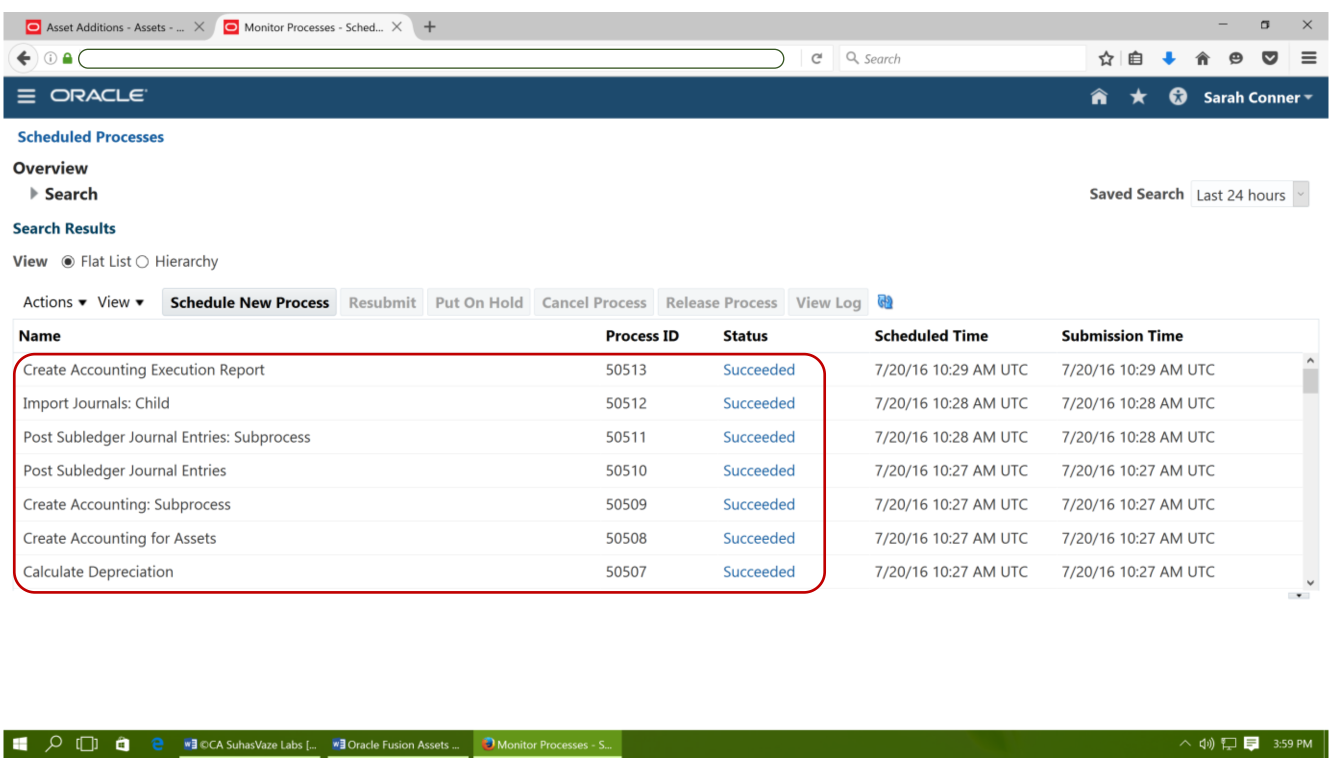
See that "Post Online Assets Transactions" process is triggered and Succeeded.

Run Depreciation



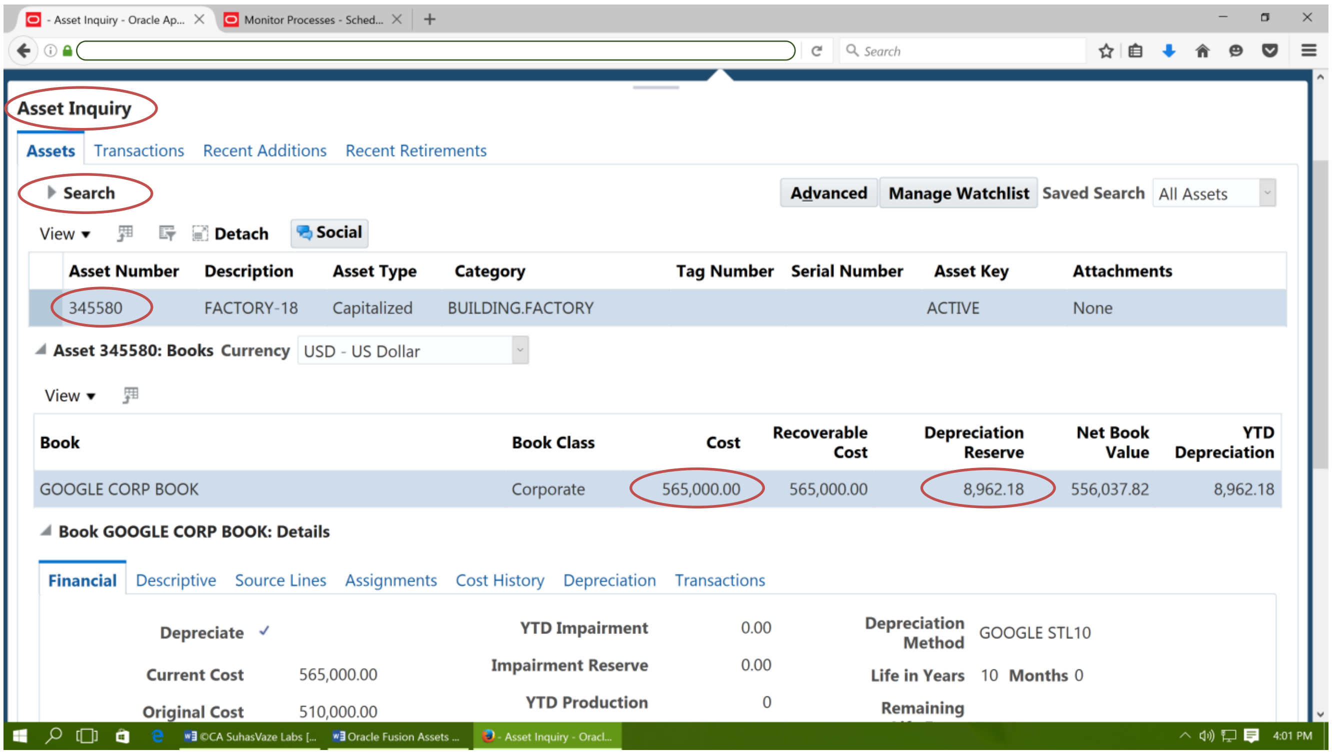
Click Depreciation Box. Click “Calculate Depreciation→Close Period”. Click “Yes” to confirm.

This Asset FACTORY-18 was placed in Service in Jan-16 and Depreciated for one month i.e. Jan-16. The Cost was 5,10,000/- Originally which was changed (amortized) in Feb-16 to 5,65,000/-

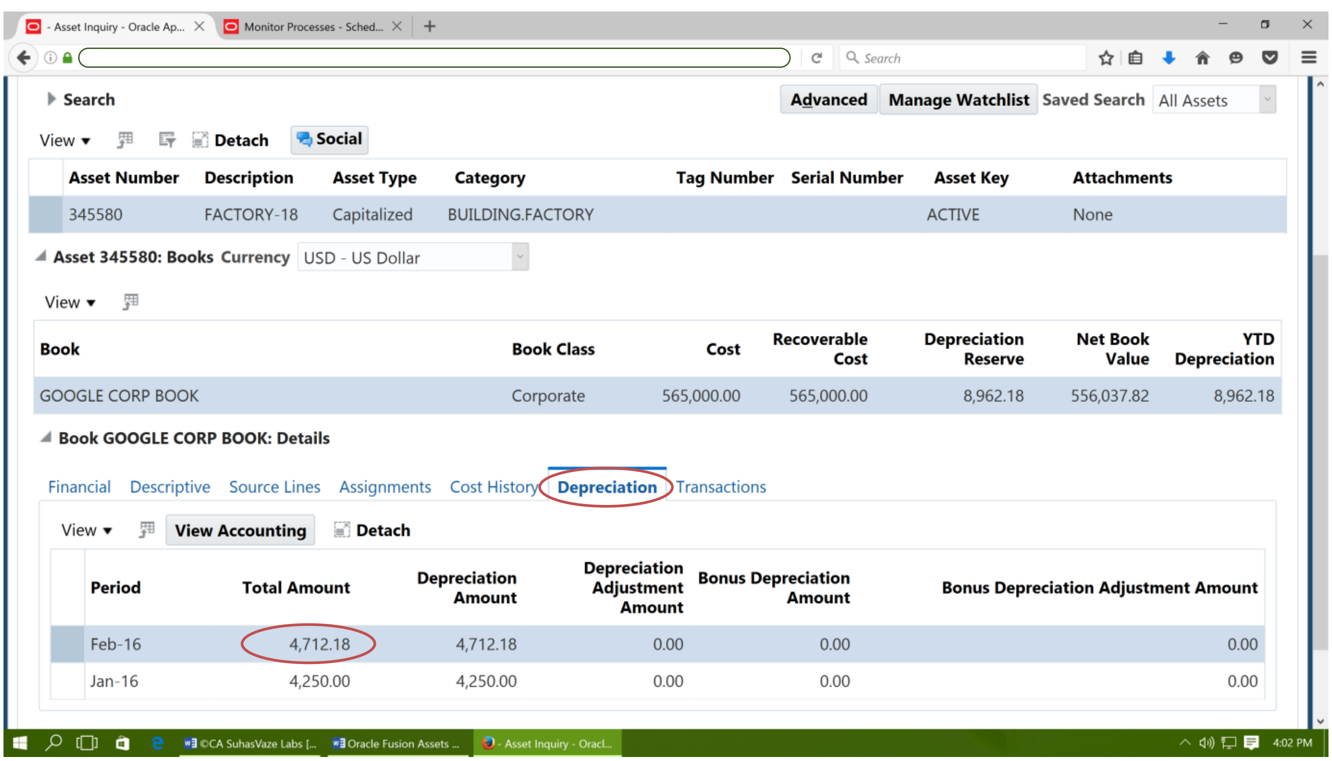


See that Depreciation has Succeeded (It has triggered Create accounting and Import Journals also)

View Financial Details of the Asset



Search Asset from Asset Inquiry. The Depreciation Reserve is 8,962.18.



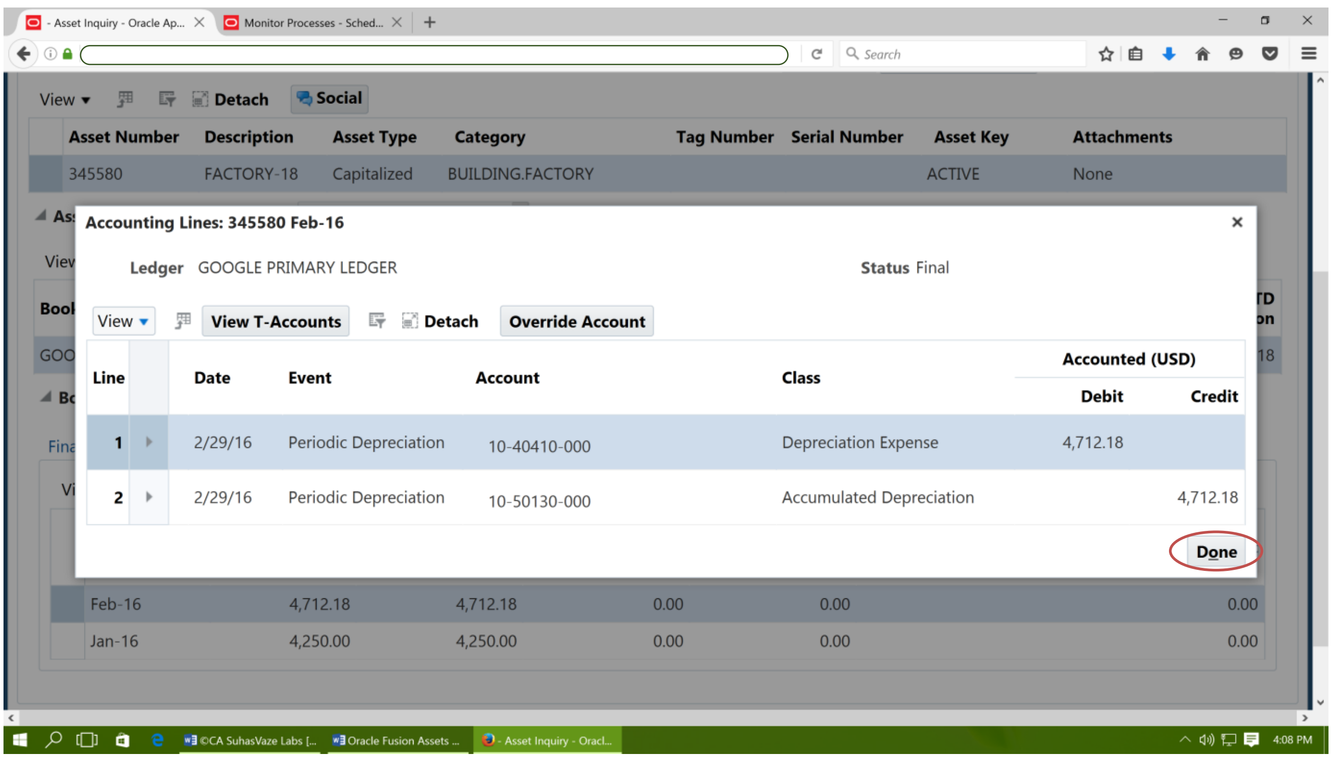
Click on "Depreciation" TAB and see that there is NO Depreciation Catchup i.e. No depreciation adjustment amount. The Prior Period Depreciation was not recaptured as this is an Amortized Adjustment. However, from Feb-16 onwards, the depreciation amount is different i.e. 4,712.18 (It is calculated based on new Cost – i.e. inclusive of Cost Adjustment)

(5,65,000 – 4,250) / 119 = 4712.18

119 = Remaining Life from Feb-16 onwards
565,000 = Adjusted Cost
4,250/- = Depreciation Already Charged.

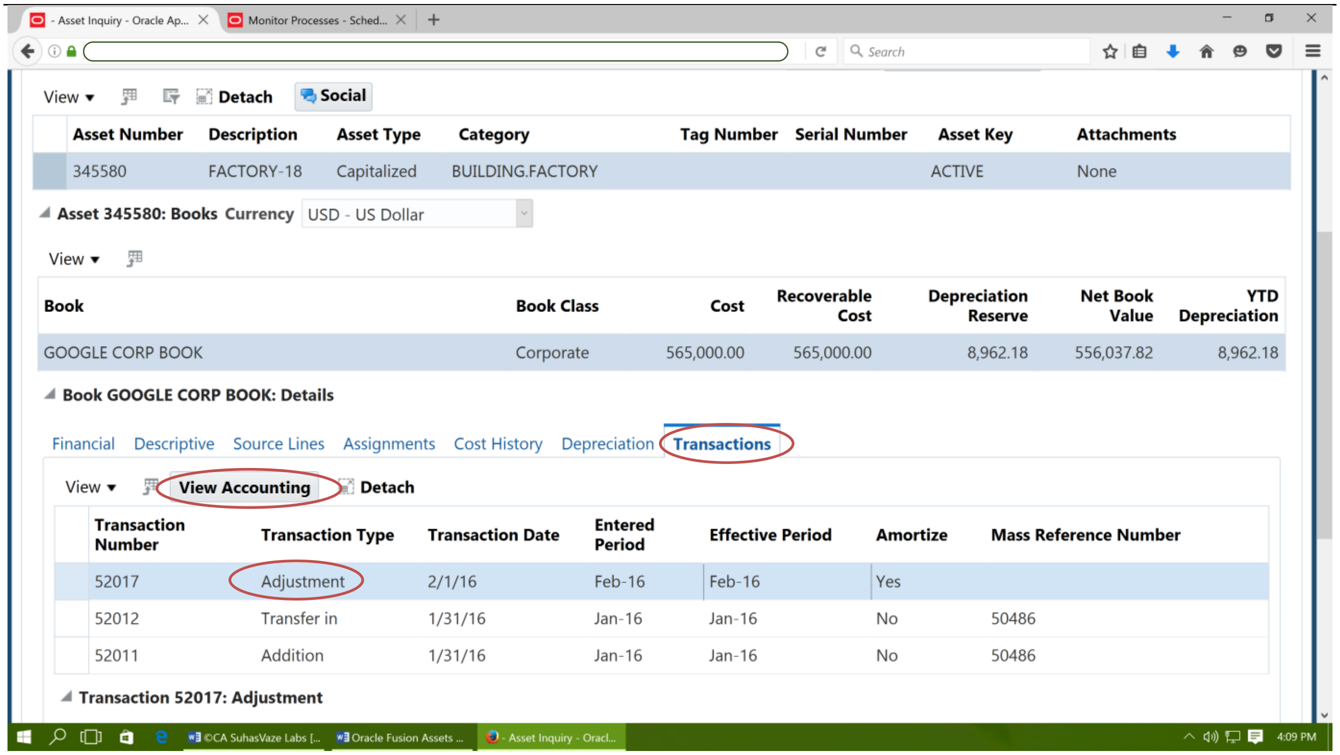
View Accounting for Depreciation

Create Accounting is already run by Depreciation Program. On the Last Screen above, Click on "View Accounting"

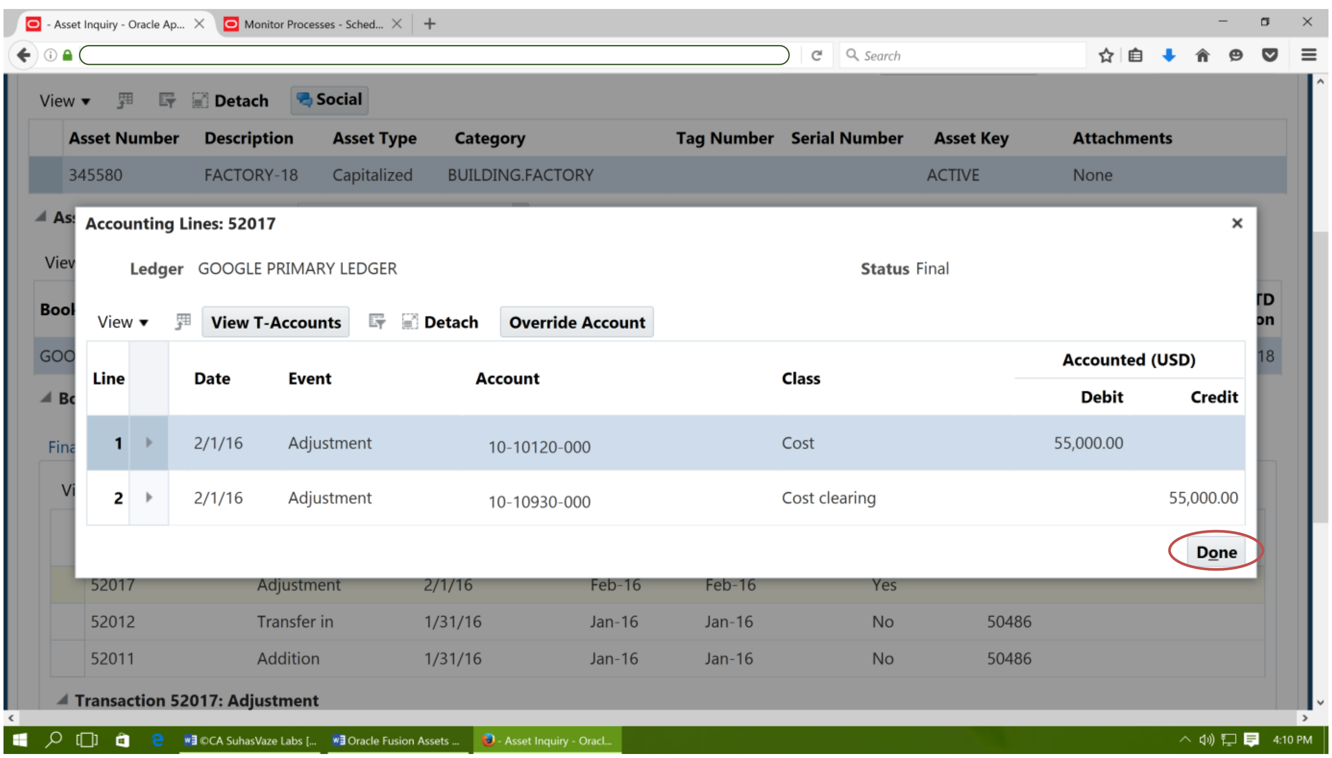


View Accounting as above for Current Month Depreciation (Feb-16)

View Accounting for Adjustment



Go to Transactions TAB. Select "Adjustment" Line and Click "View Accounting"



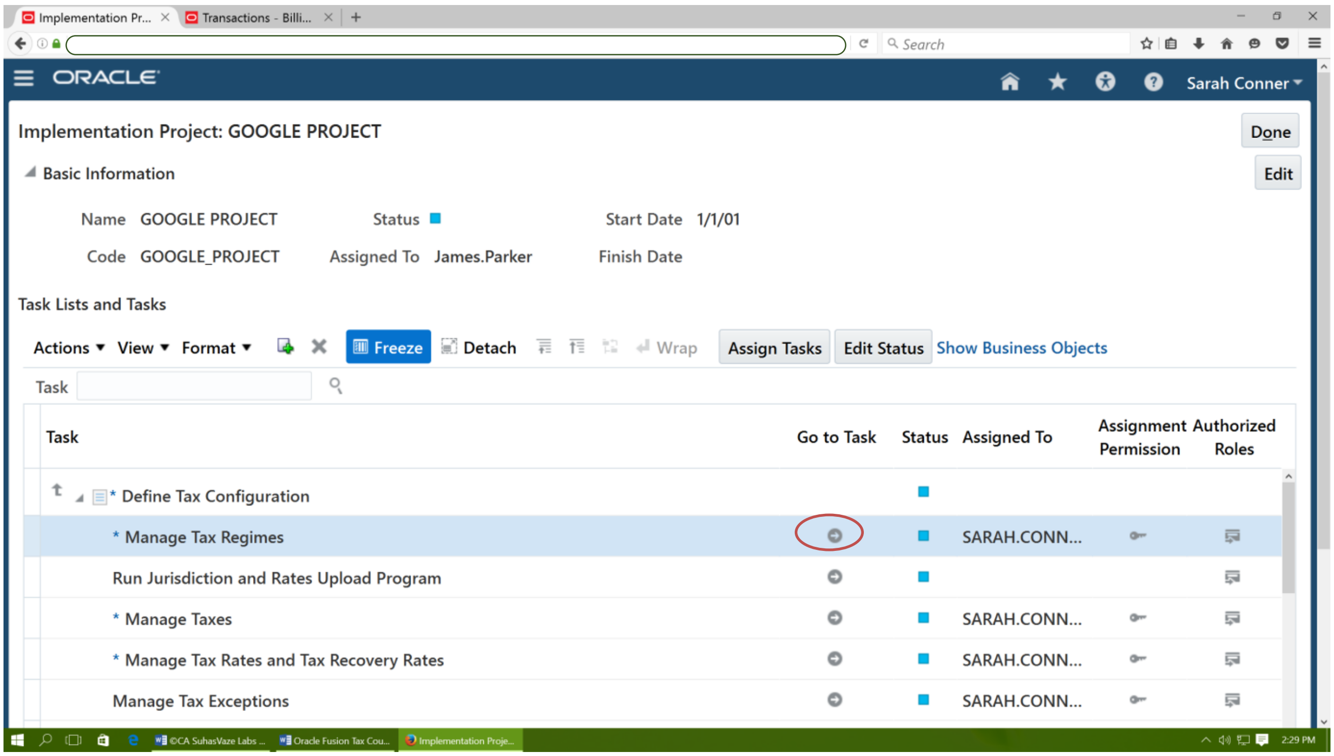
View Accounting for Cost Adjustment as above.

Subsequent Cost Adjustments

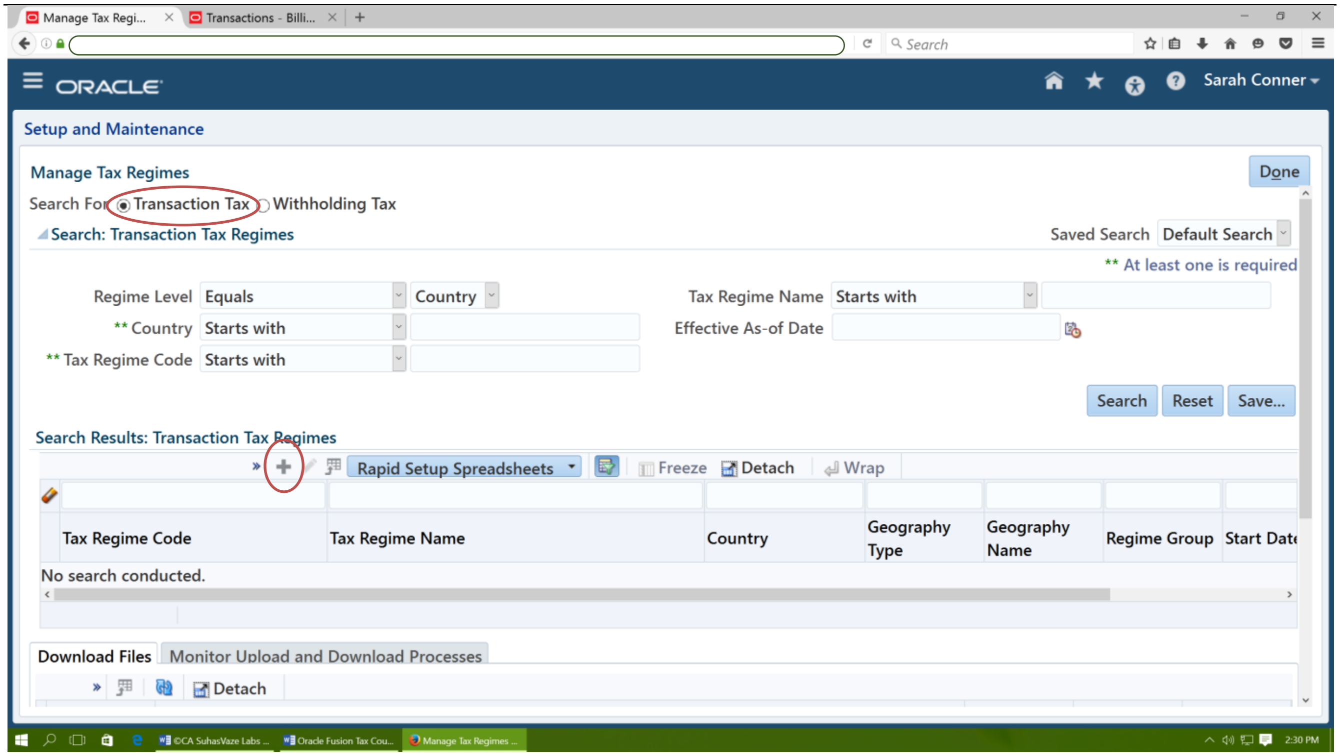
Once you have made an Amortized Cost Adjustment on an Asset, All Subsequent Cost Adjustments will also be Amortized.

Tax Regimes

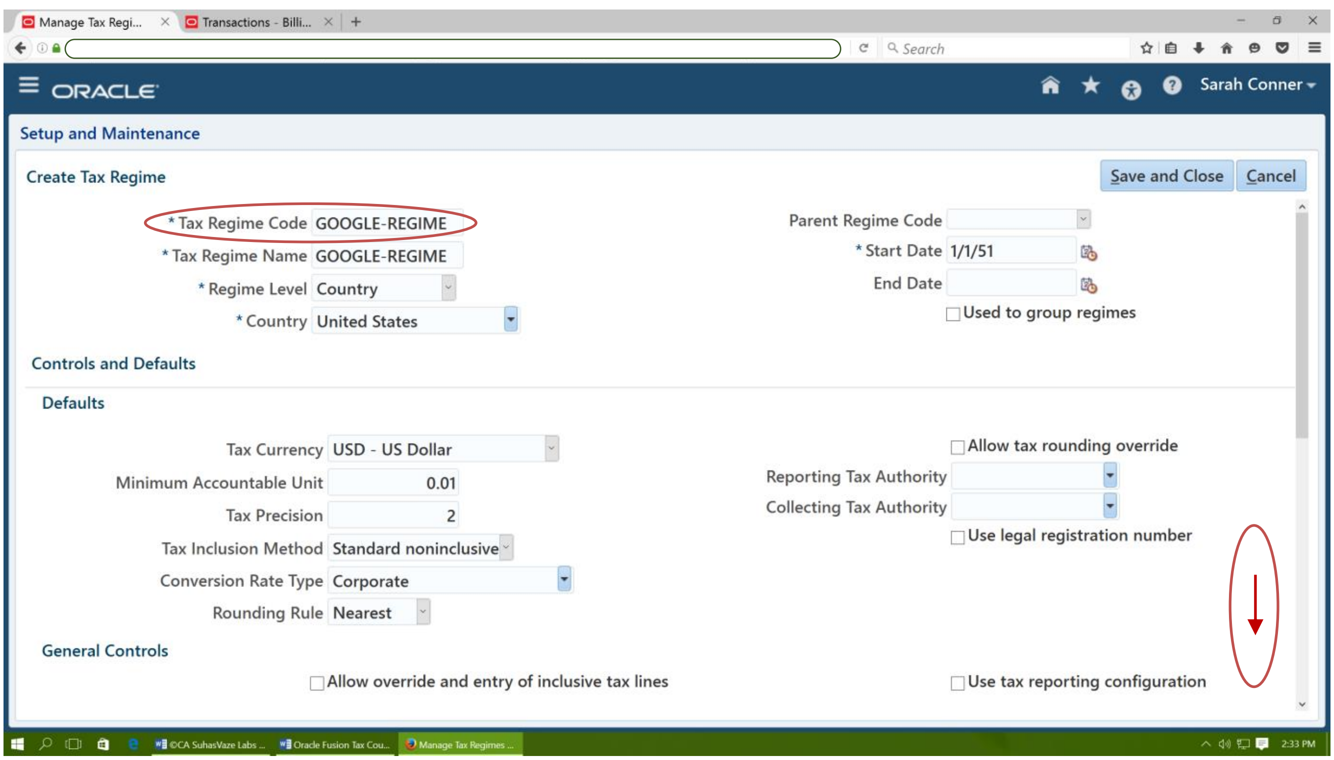
Create a Tax Regime



Go to Task "Manage Tax Regimes"

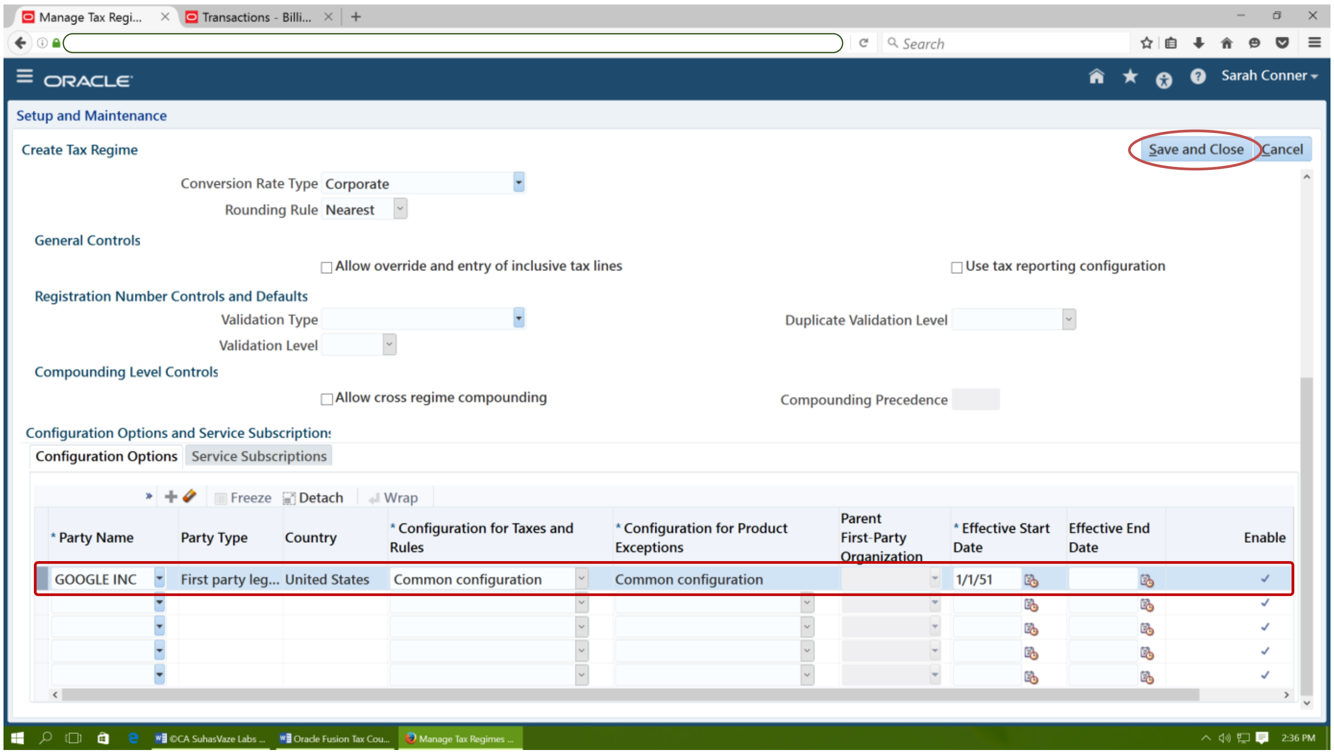


Click "+" to Create a Tax Regime



Enter Tax Regime Name etc. Scroll Down.

Add Applicable Legal Entities

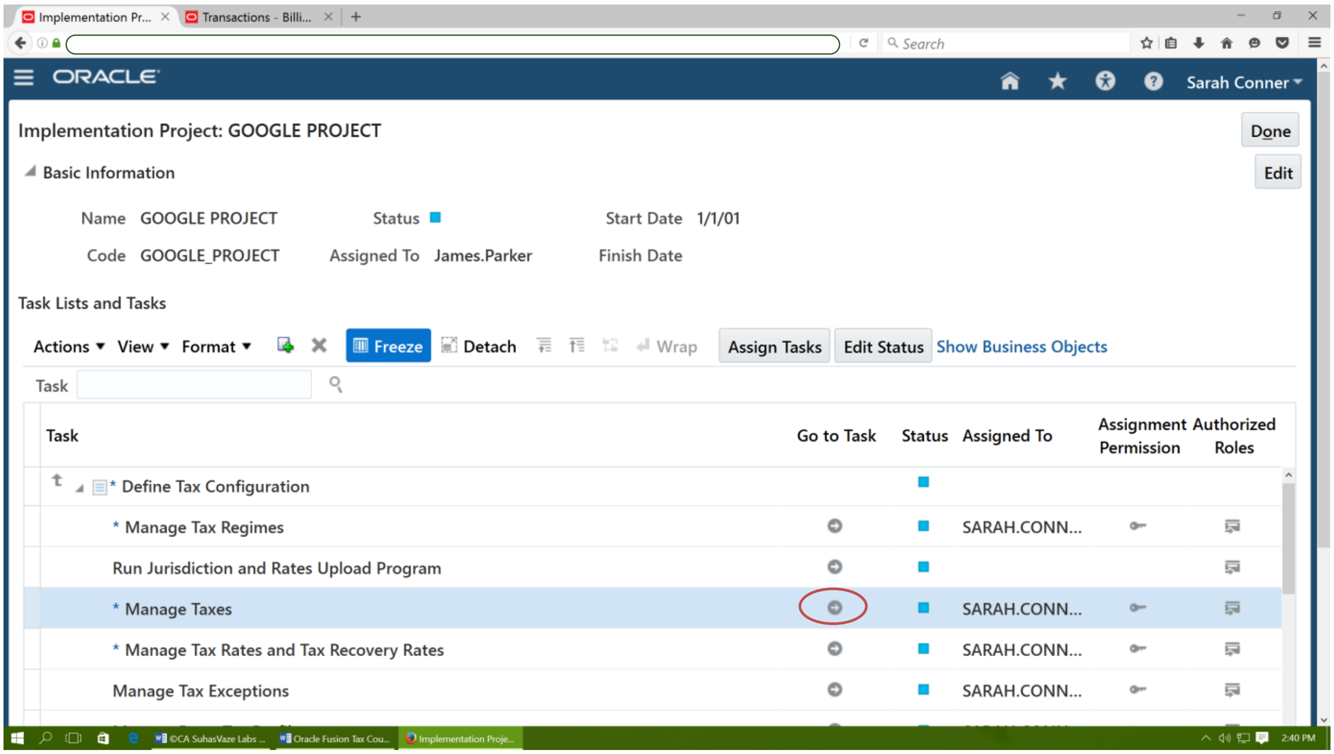


Enter Configurations Options (E.g. Select the Legal Entity etc for which the Tax should be applicable). Click "Save and Close"

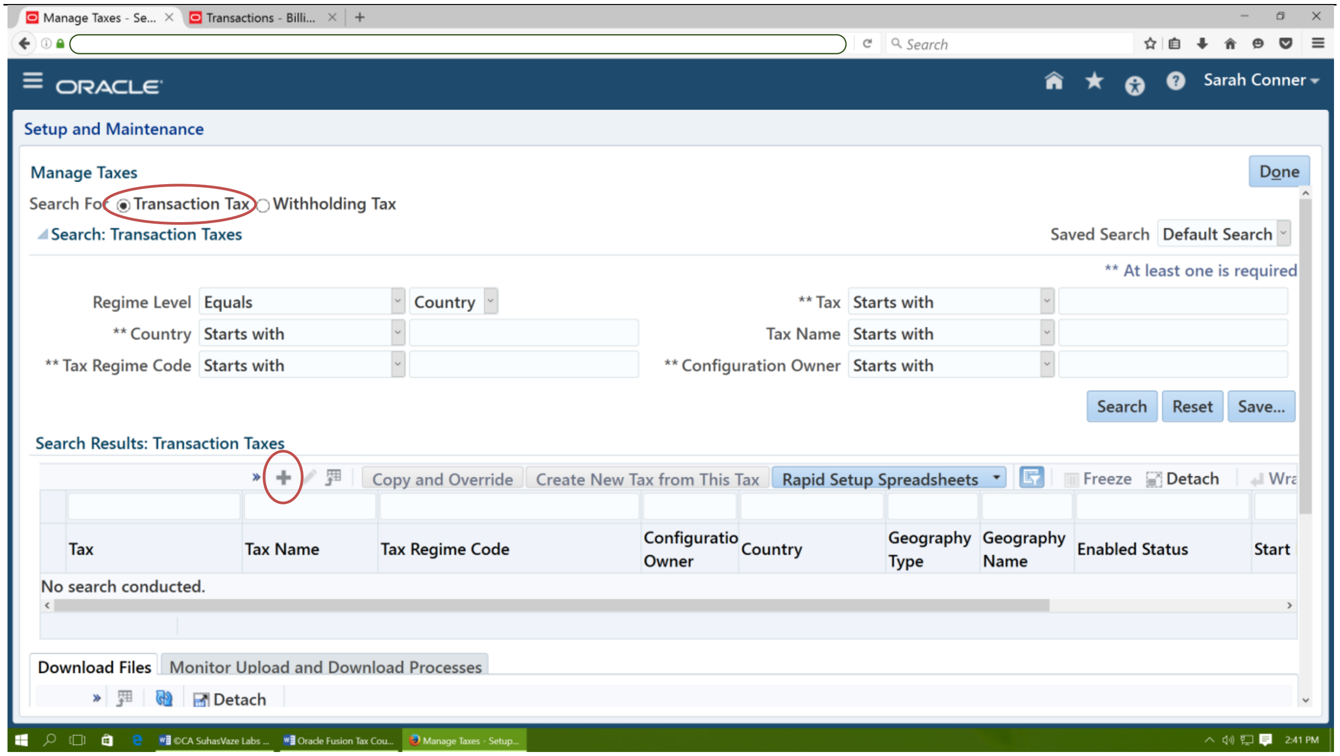
Taxes

Define the Taxes under the Regime

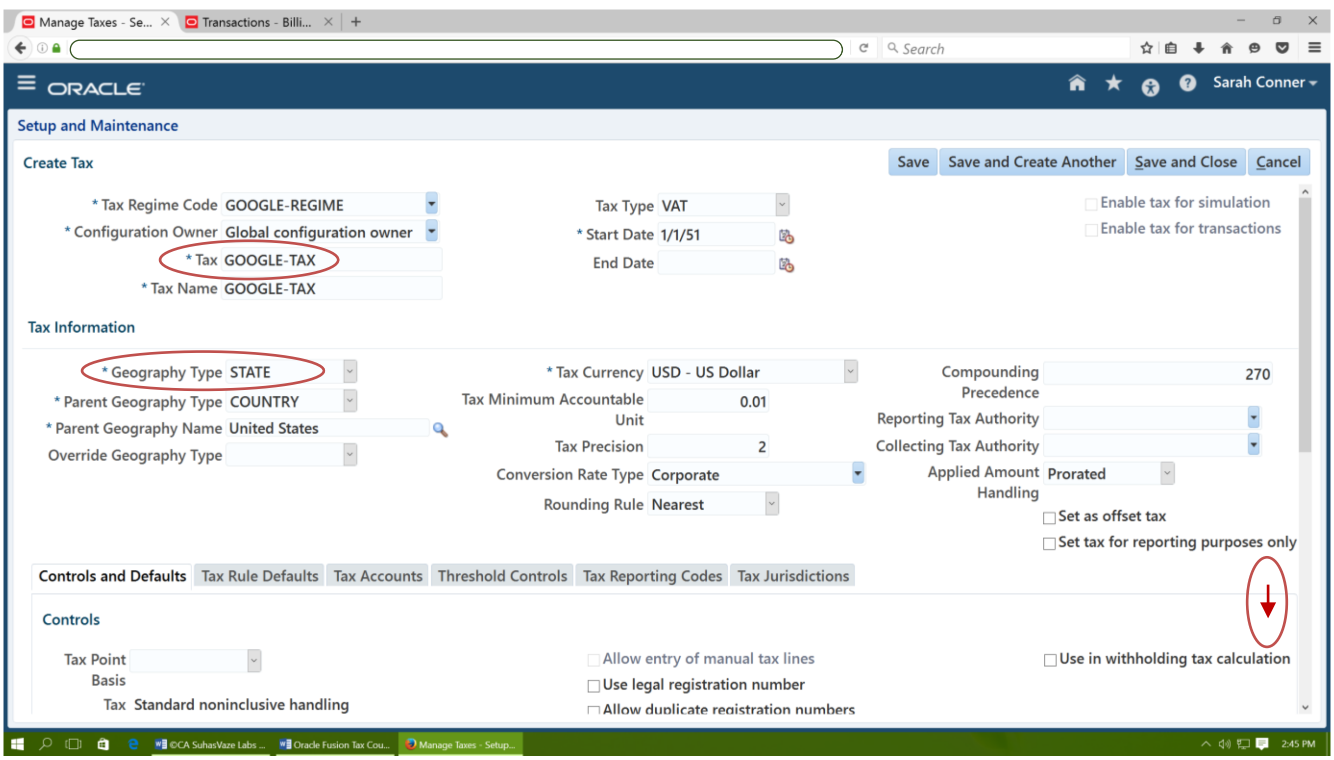
Create a Tax



Go to Task “Manage Taxes”

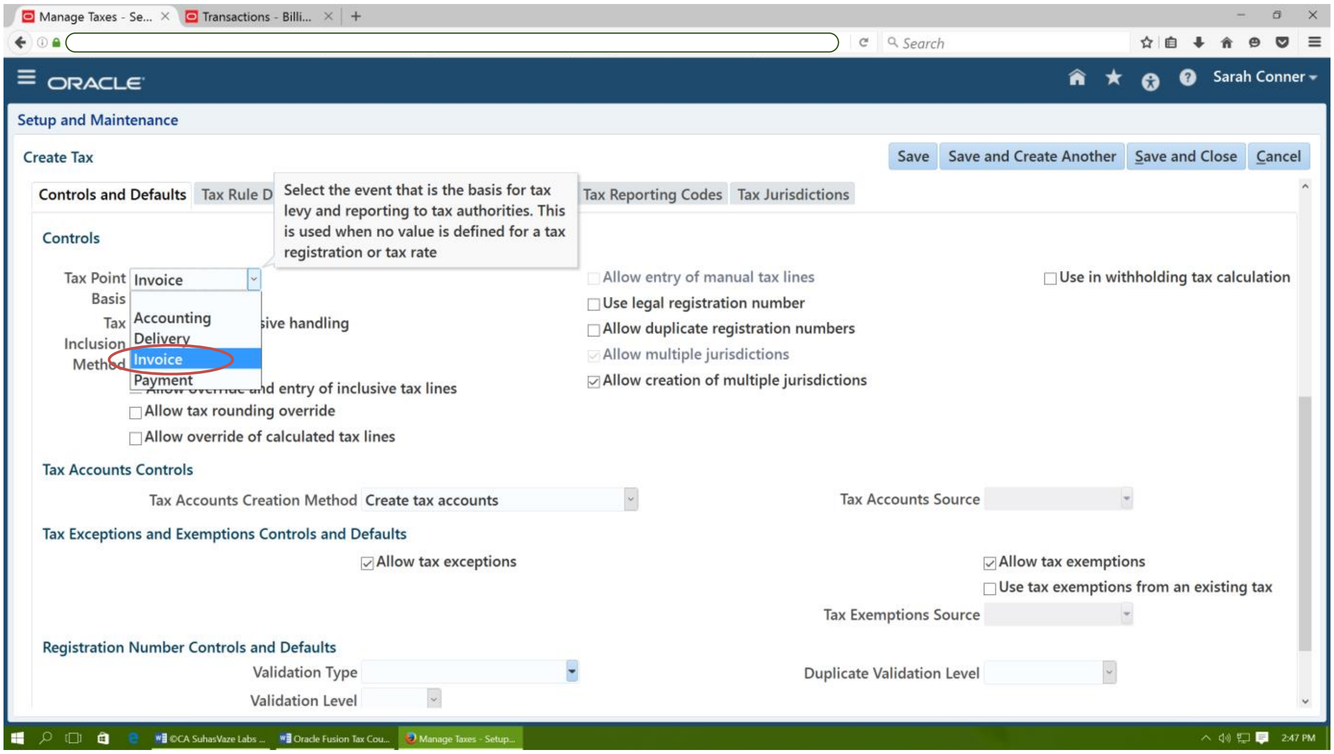


Click '+" to Create a Tax



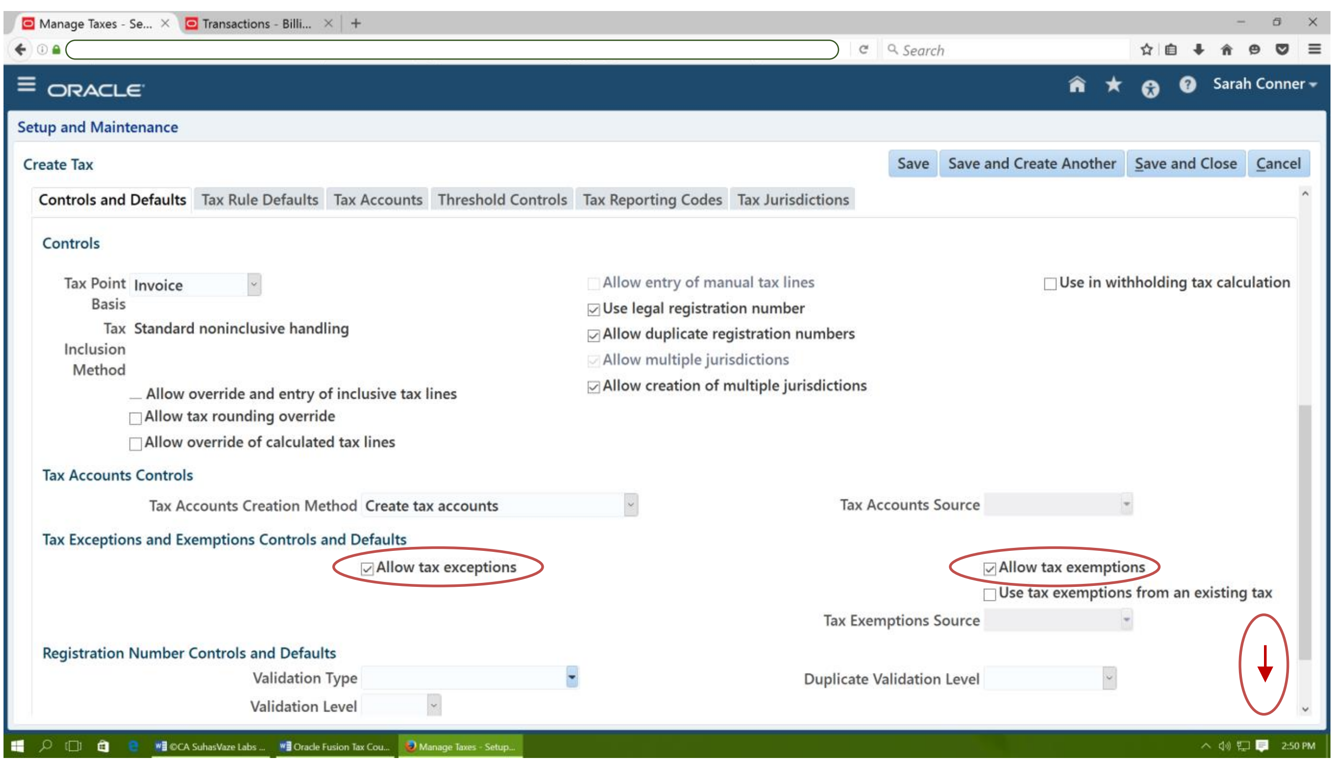
Enter Tax Name and Header Information. Scroll Down

Set up Tax Point Basis



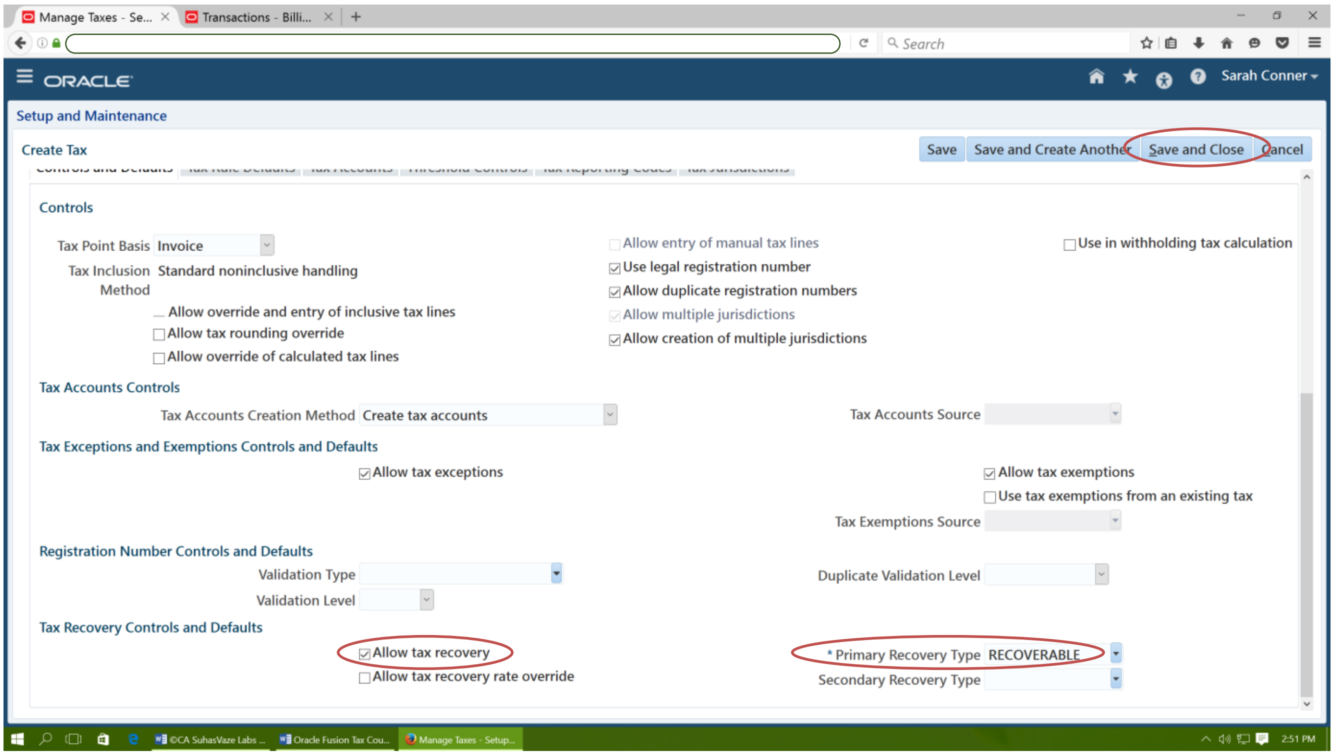
Select Tax Point Basis as "Invoice" as above

Set Exceptions/Exemption Applicability



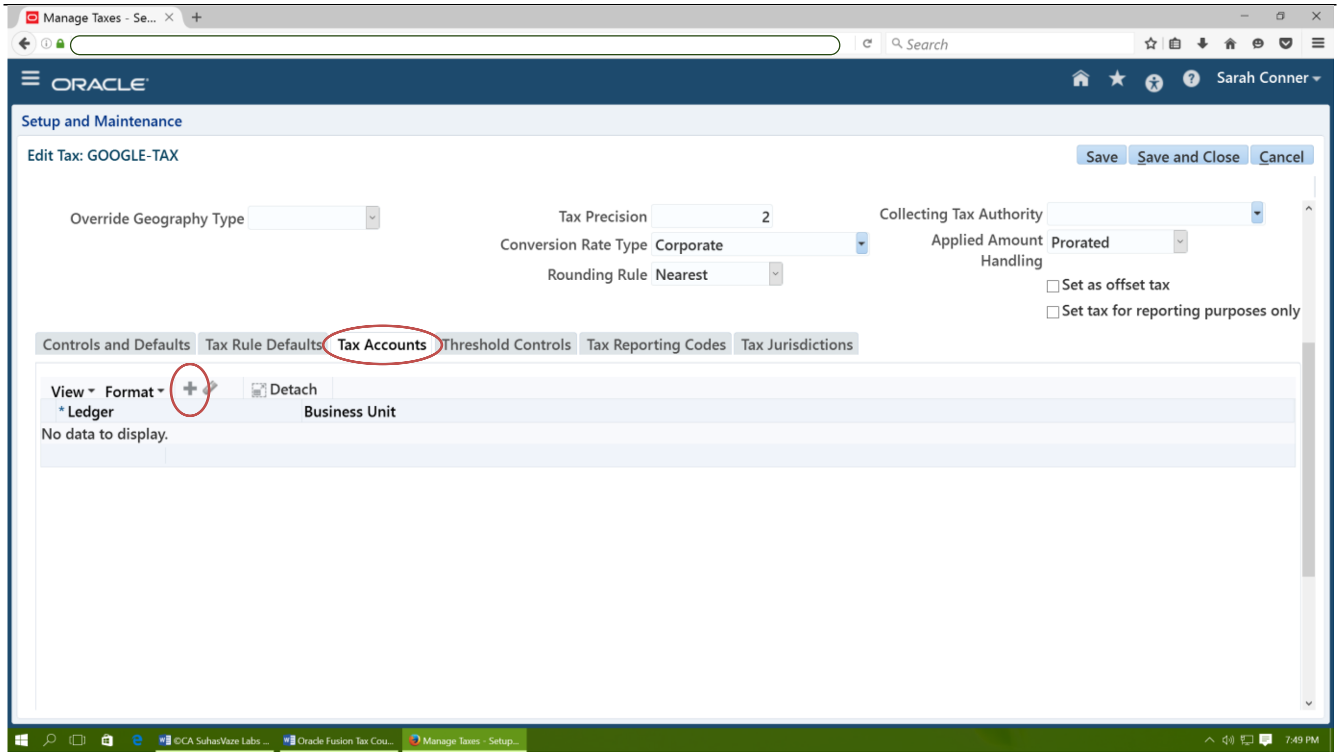
Setup [X] Use legal registration number, [X] Allow Tax Exceptions and [X] Allow Tax Exemptions etc Options. Scroll Down.

Set Recovery Options

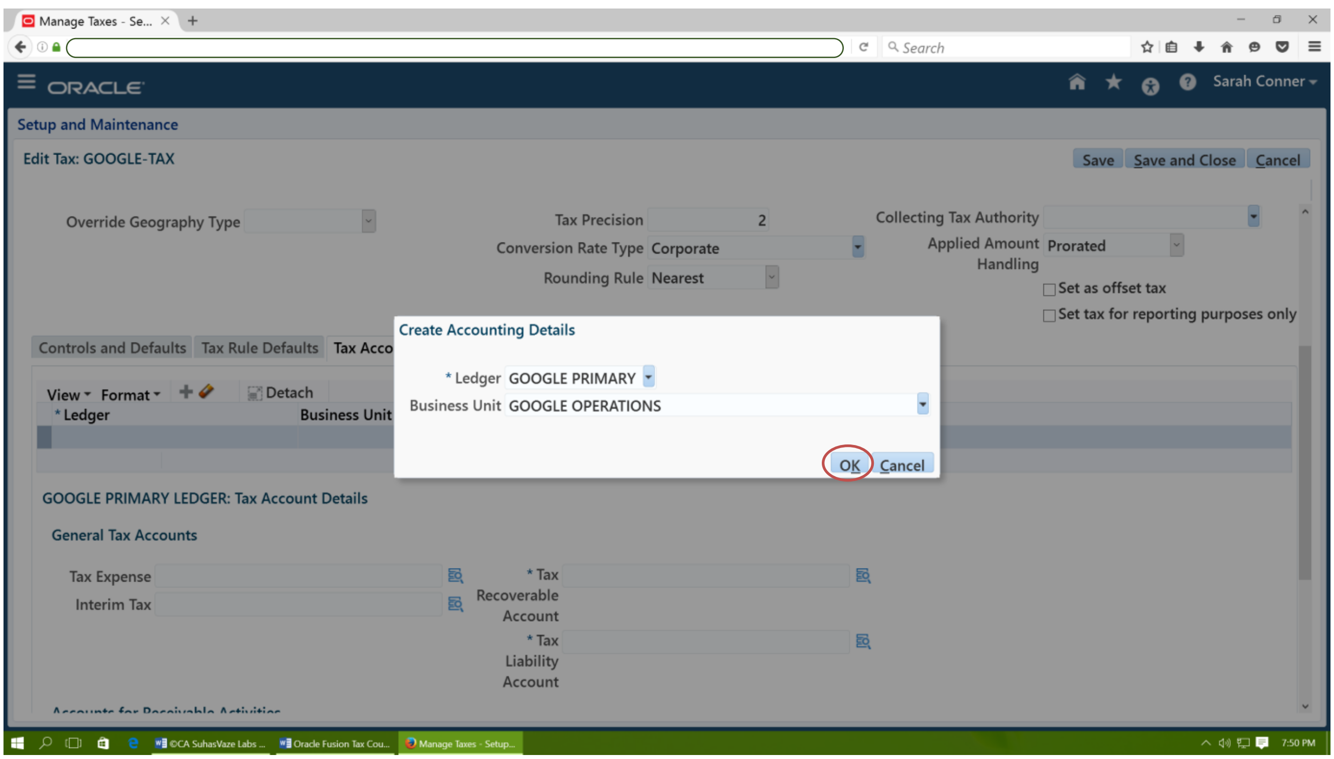


Setup Tax Recovery Controls and Defaults. Click “Save and Close”

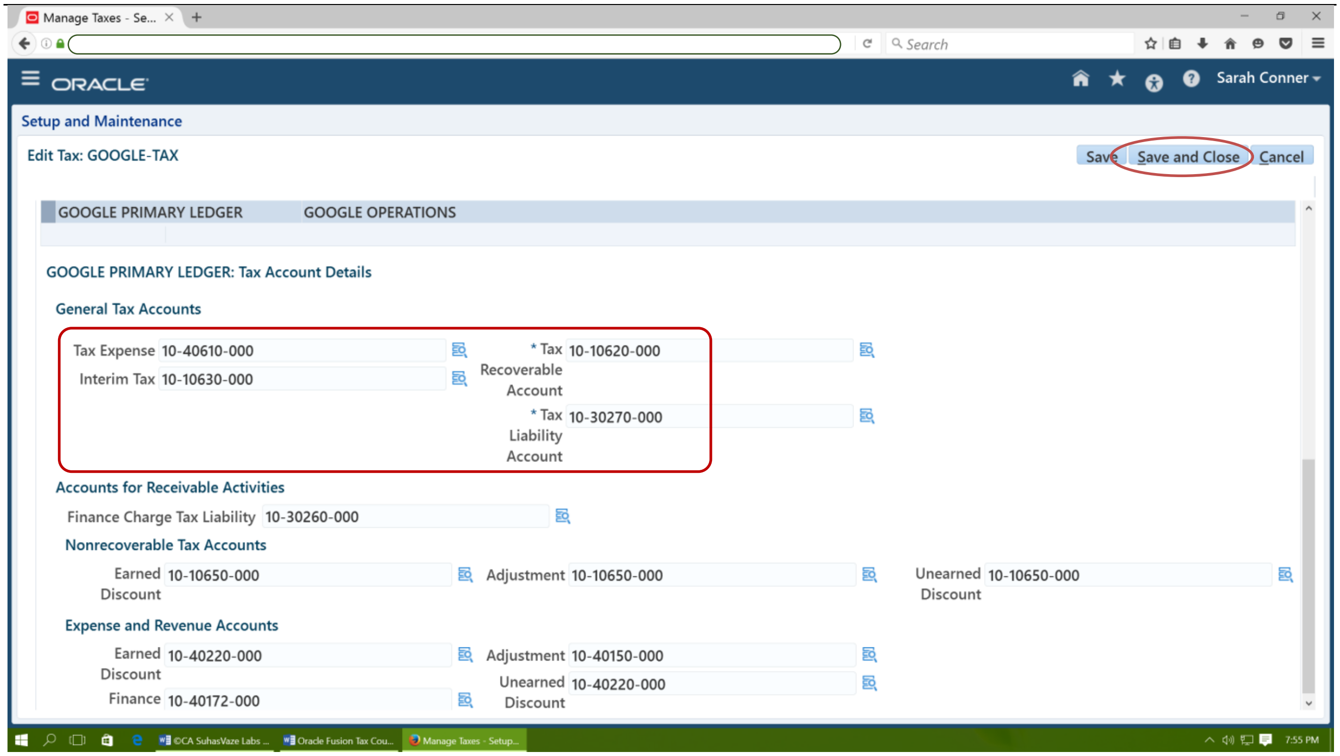
Tax Accounts



Click “+” in “Tax Accounts” TAB



Specify Ledger and Business Unit. Click OK.



Specify Accounts and Scroll Up. Click “Save and Close”

Your Tax definition is Complete.

SLA - Using Custom SLAM and Custom ACRs

SLA = Subledger Accounting, SLAM = Subledger Accounting Method, ACR = Account Combination Rules.

Account Combination Rules provide All the Segment Values (i.e. Full Account Combinations) to be used in Building Accounting Journal Line (E.g. An Account Combination for Receivables Account for the Receivables Invoice)

Account Combination Rules are also referred as Account Rules

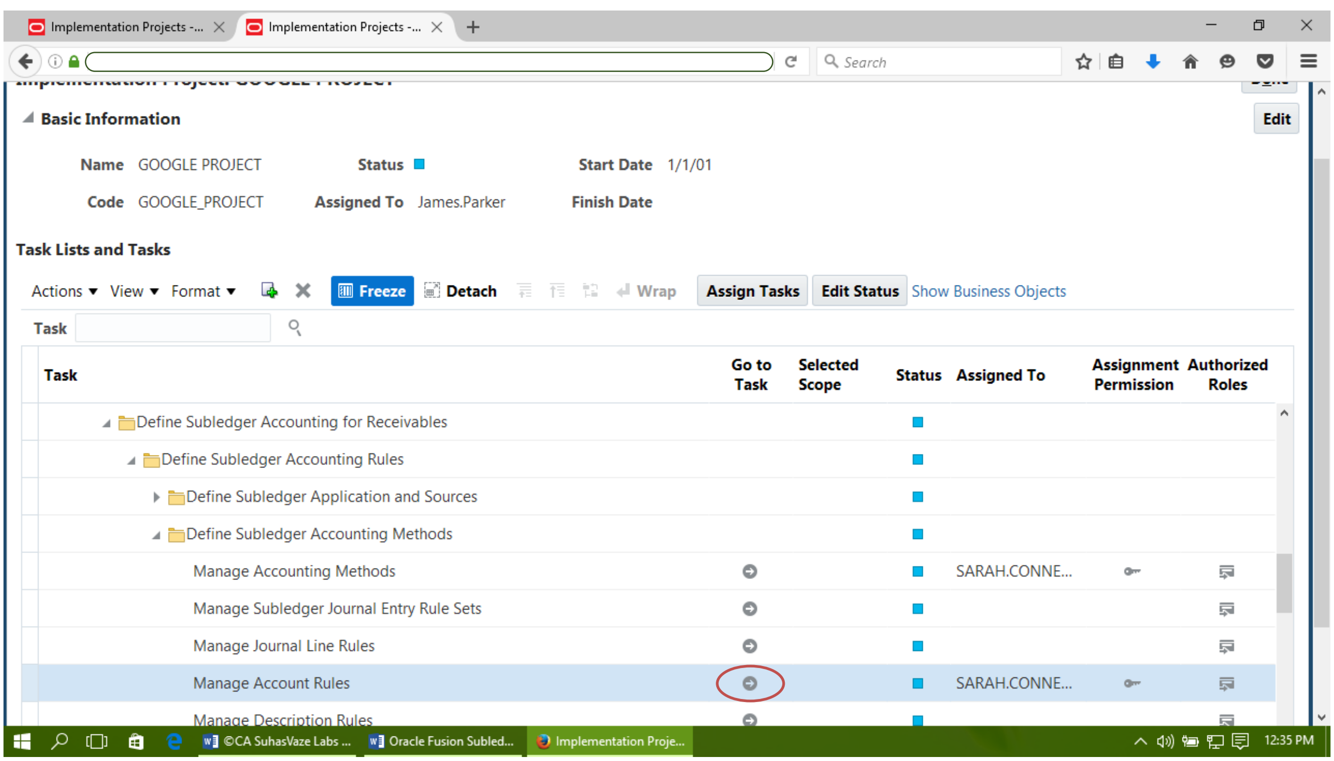
Example

Create an Account Combination Rule that provides a Constant Receivables Account

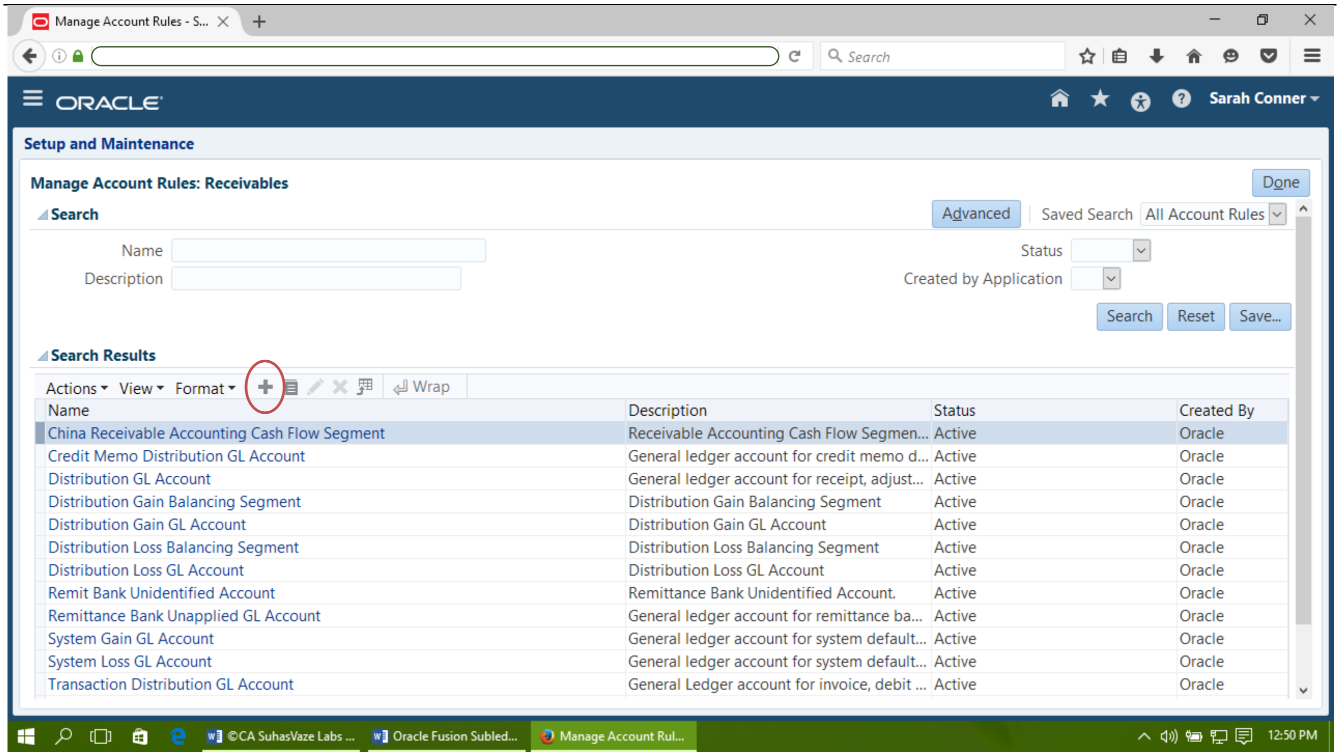
E.g. 10-10820-220

Use the Account Combination Rule in a SLAM so that All Receivables Invoices refer to this Account Combination Rule for Generating Receivables Account. (In such case, the SLAM should ignore the normal AR Auto Accounting Mechanism for Building Receivables Account and should use the above Account Combination Rule for Receivables Account Generation)

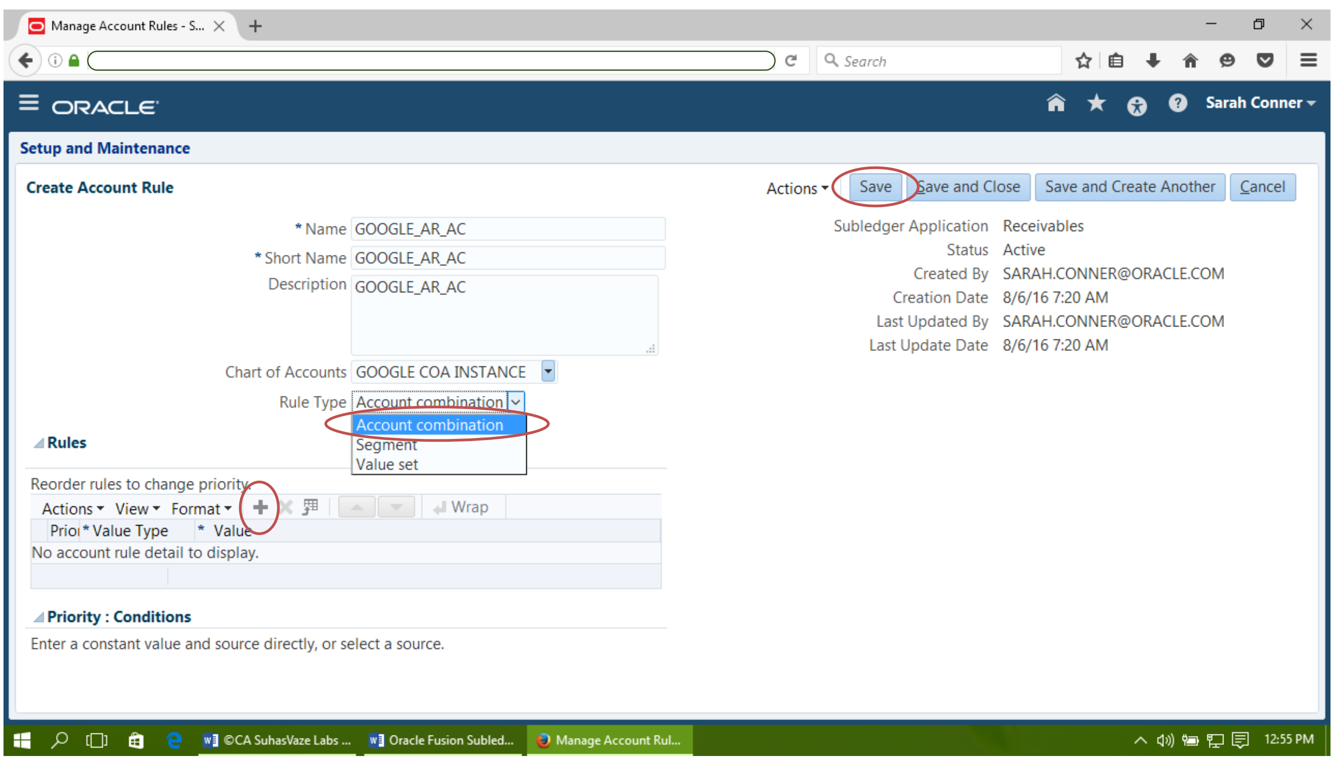
Create a Custom Account Combination Rule



Go to "Manage Account Rules" (Under Receivables as above)

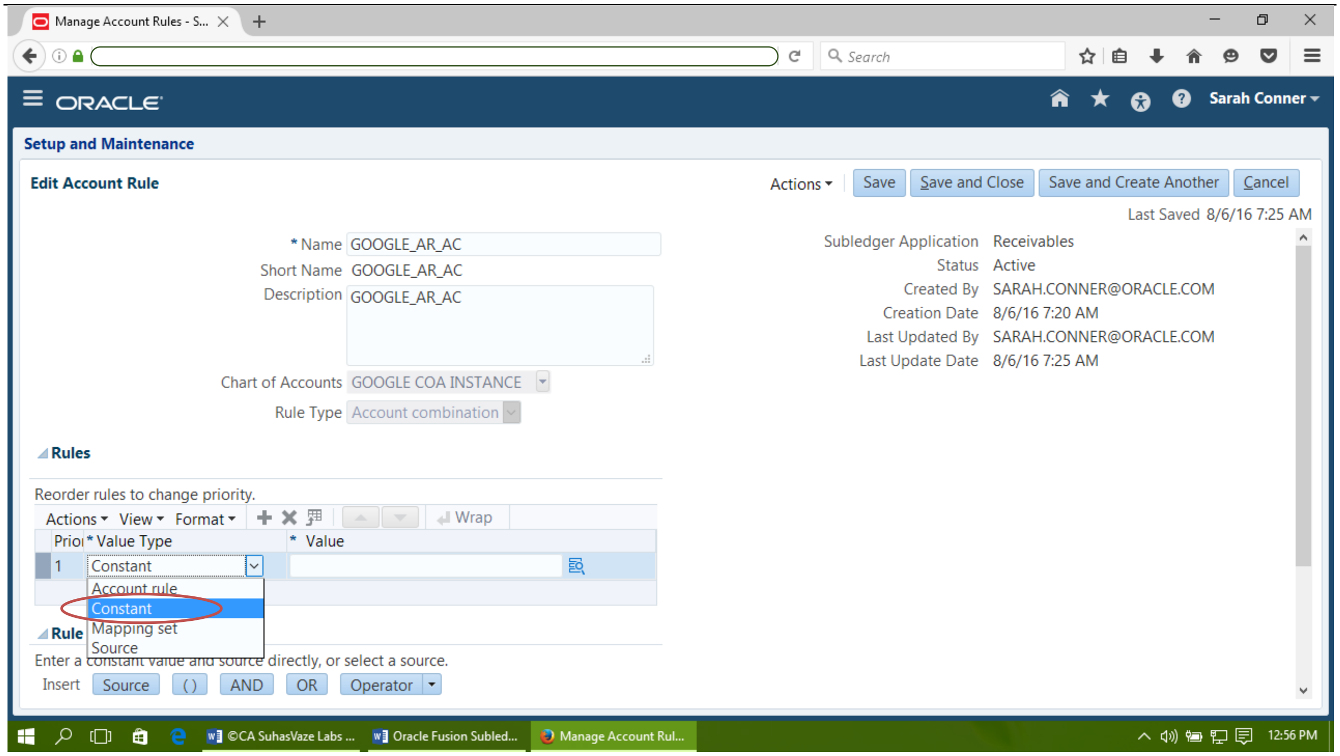


Click "+" to Create an Account Rule

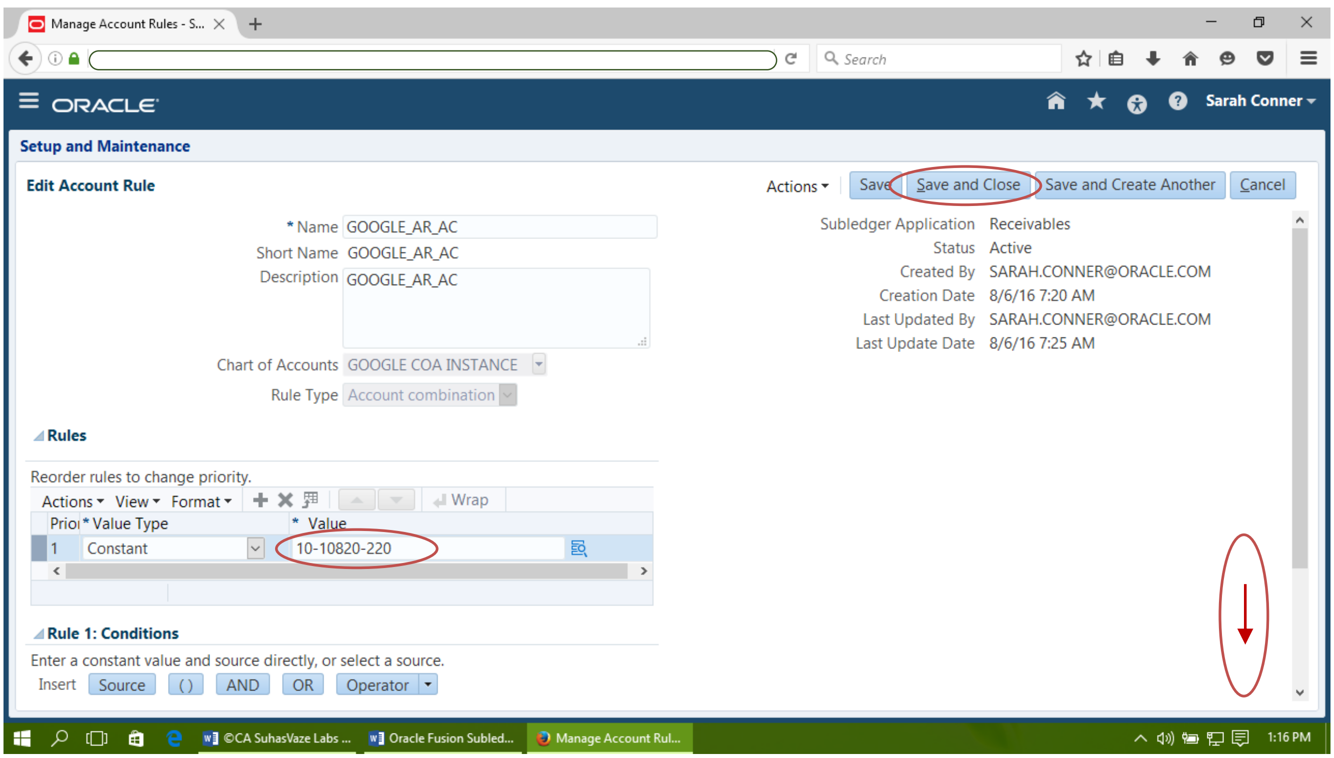


Give an Account Rule Name. Select Chart of Accounts. And Select Rule Type = "Account Combination". Click "Save"

Then Click "+" in Rules Area to Create a Rule.



Select Value Type = “Constant”



Click “Save and Close”

An ACR (Account Combination Rule) may or may not be Chart of Account specific. i.e. You may or may not specify a COA for ACRs.

Cash Management External Transactions

What are External Transactions

External Transactions are Oracle Fusion Cash Management System Transactions. E.g. Bank Charges, Bank Interest (As Recorded in Our Books)

Just like AR has Invoices and Receipts, AP has Invoices and Payments, Cash Management has "External Transactions"

Banks will typically debit or credit some items on their own in the Bank Statement. E.g. Bank Charges, Bank Interest etc. We have to record such debit/credit transactions within our books (i.e. Bank Book maintained in Fusion). When such transactions are recorded in Our System (i.e. Fusion), it is referred as "External Transaction"

IMPORTANT NOTE:

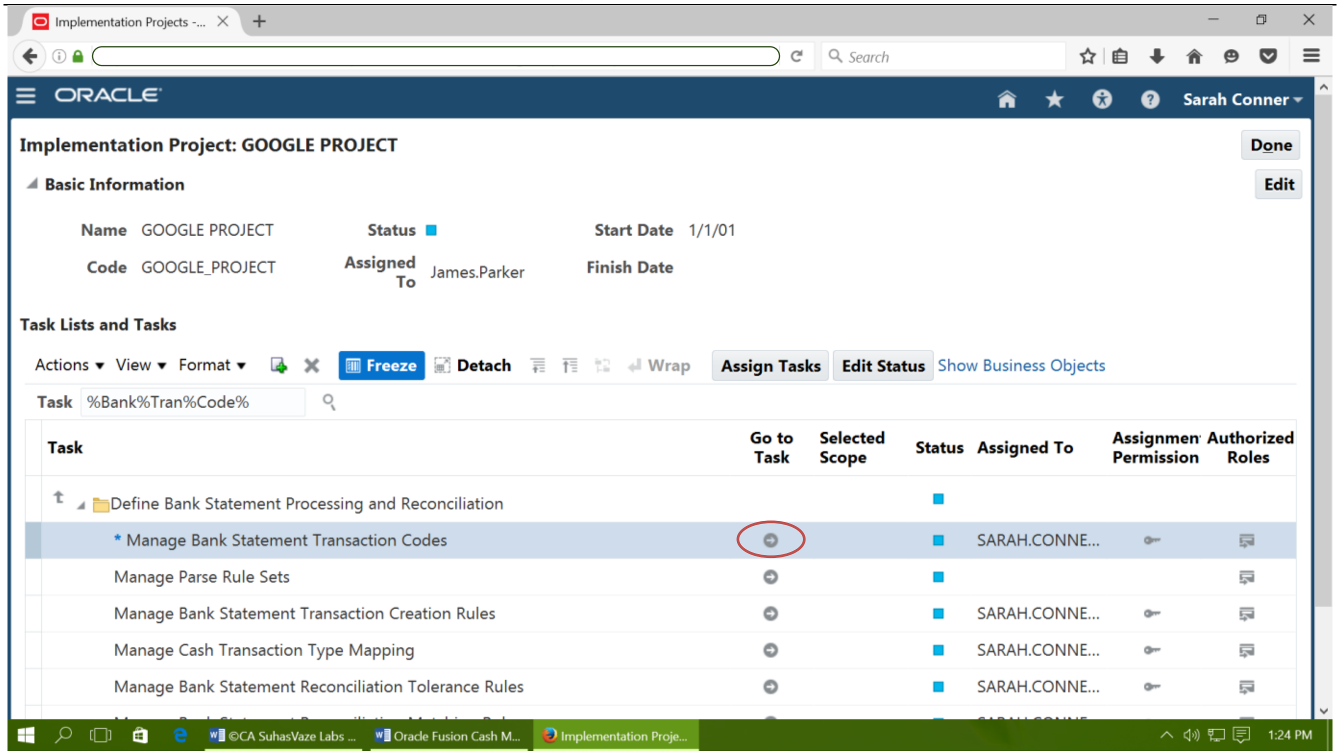
Debit/Credit Items like Bank Changes / Bank Interest appearing on Bank Statement Line are NOT referred as "External Transactions". When we record these in Fusion Cash Management, then they become "External Transactions"

Once we record "External Transactions" in Fusion Cash Management, they can be accounted through a Journal Entry into Primary Ledger etc. Hence these Transactions are similar to Receipts/Payments entered in AR/AP, but NOT the same. They are separately recorded in Fusion Cash Management (and NOT in AR/AP)

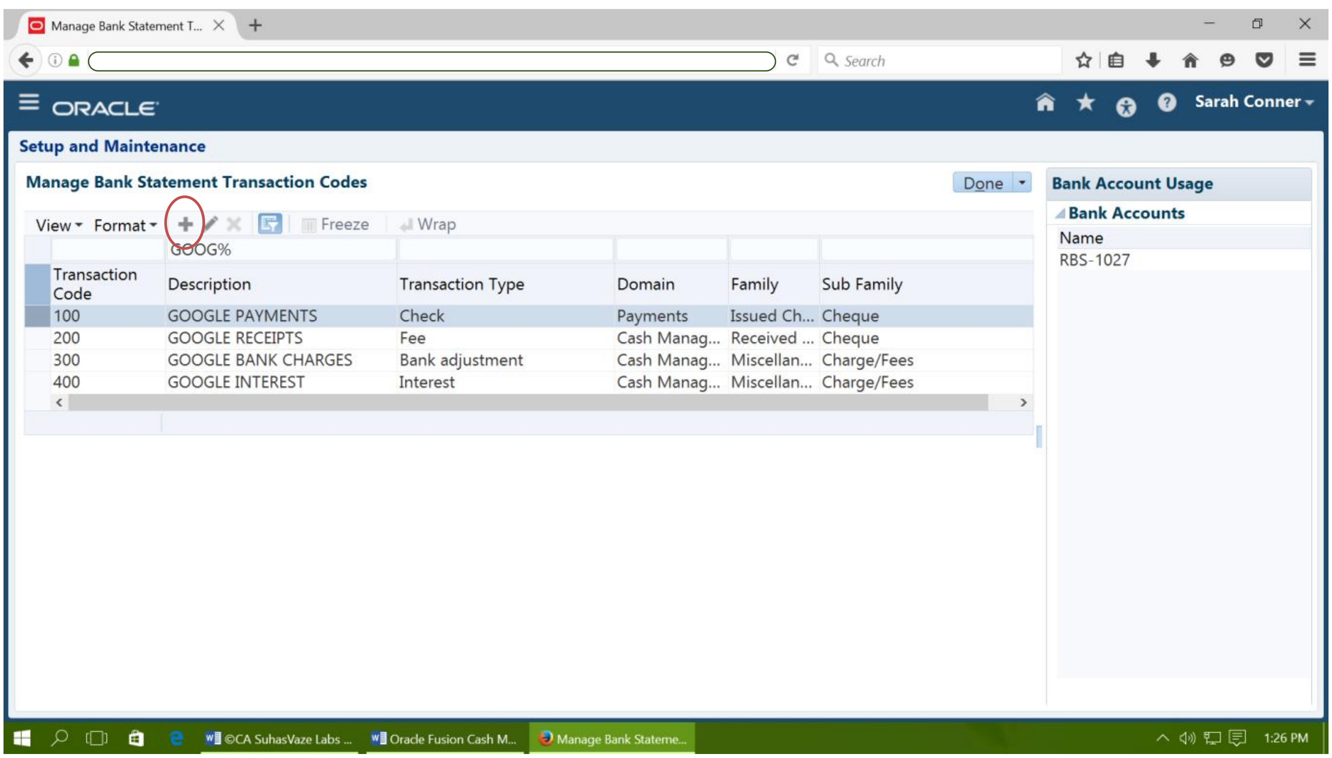
Setups

Follow these setup steps to use External Transactions functionality

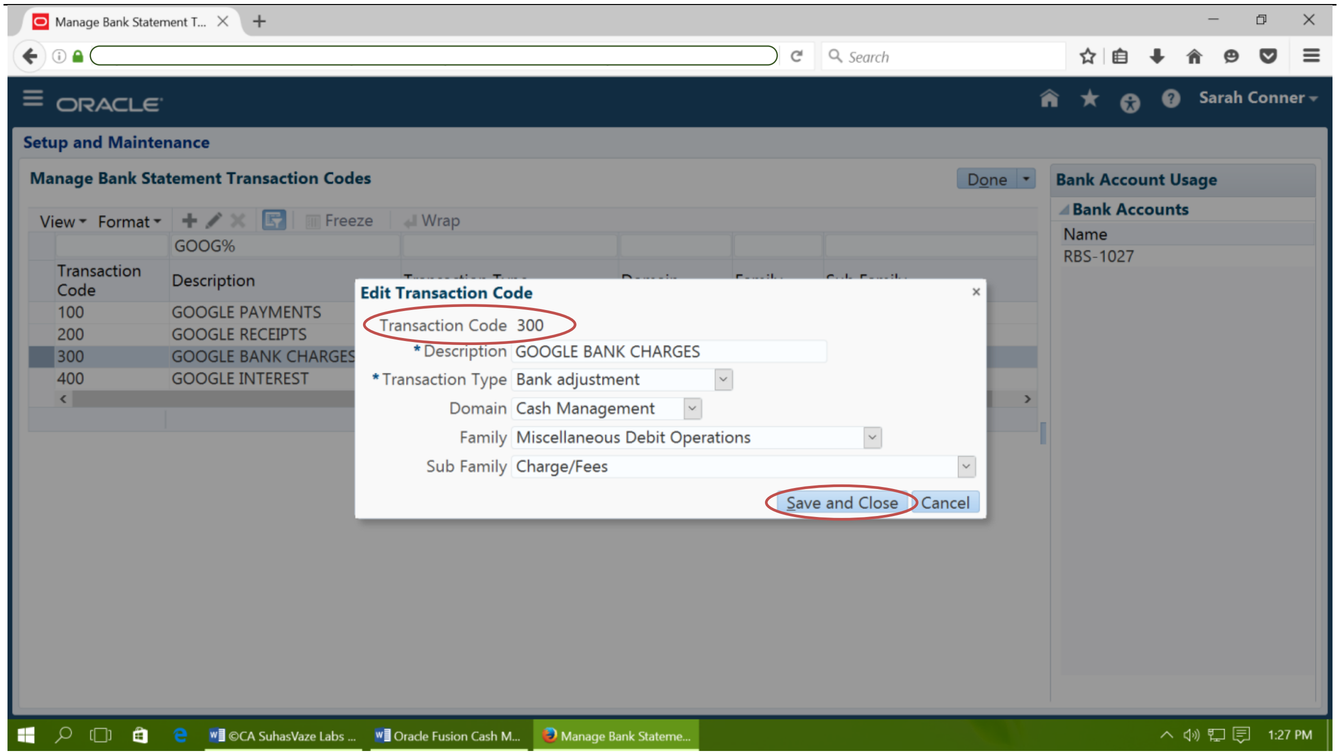
Create Bank Transaction Codes



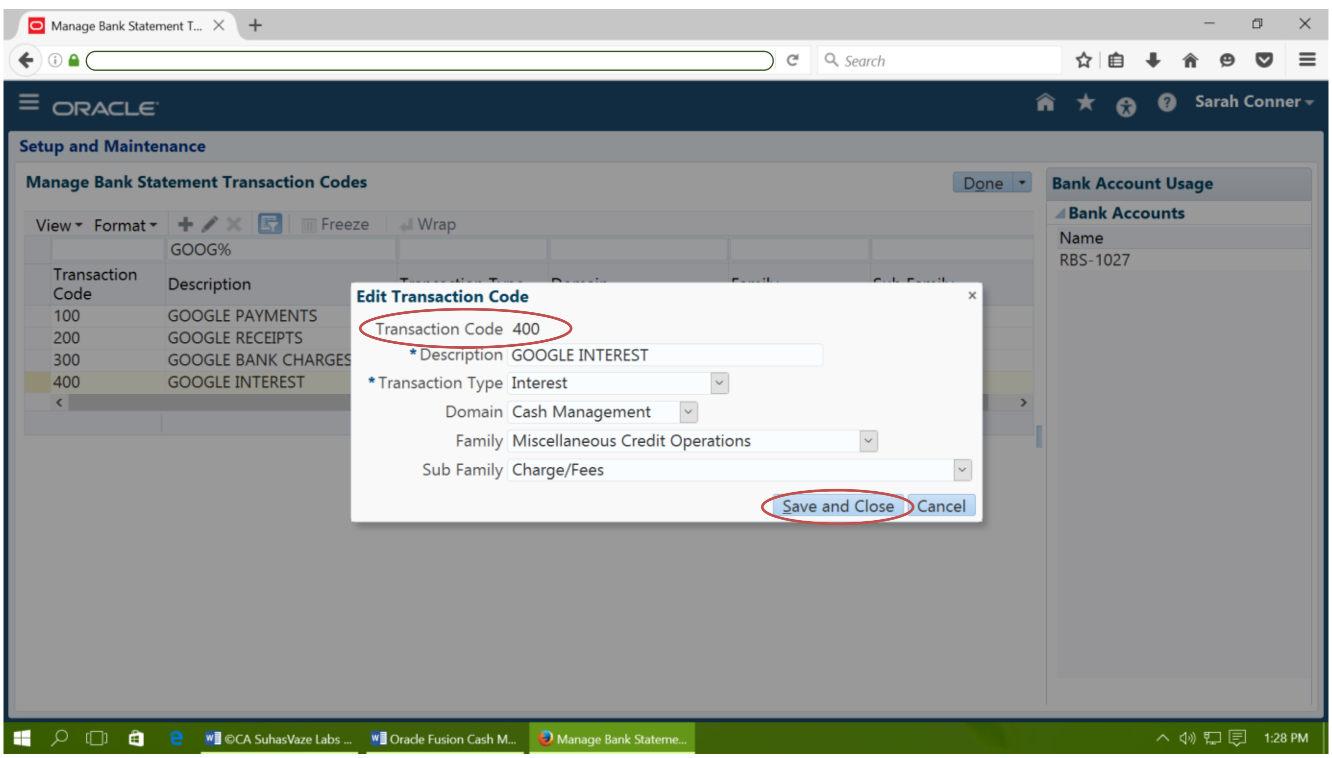
Go to Task “Manage Bank Transaction Codes”



Click “+” to Create a Bank Transaction Code



Create a Transaction Code for say "Bank Charges" as above. Click "Save and Close"



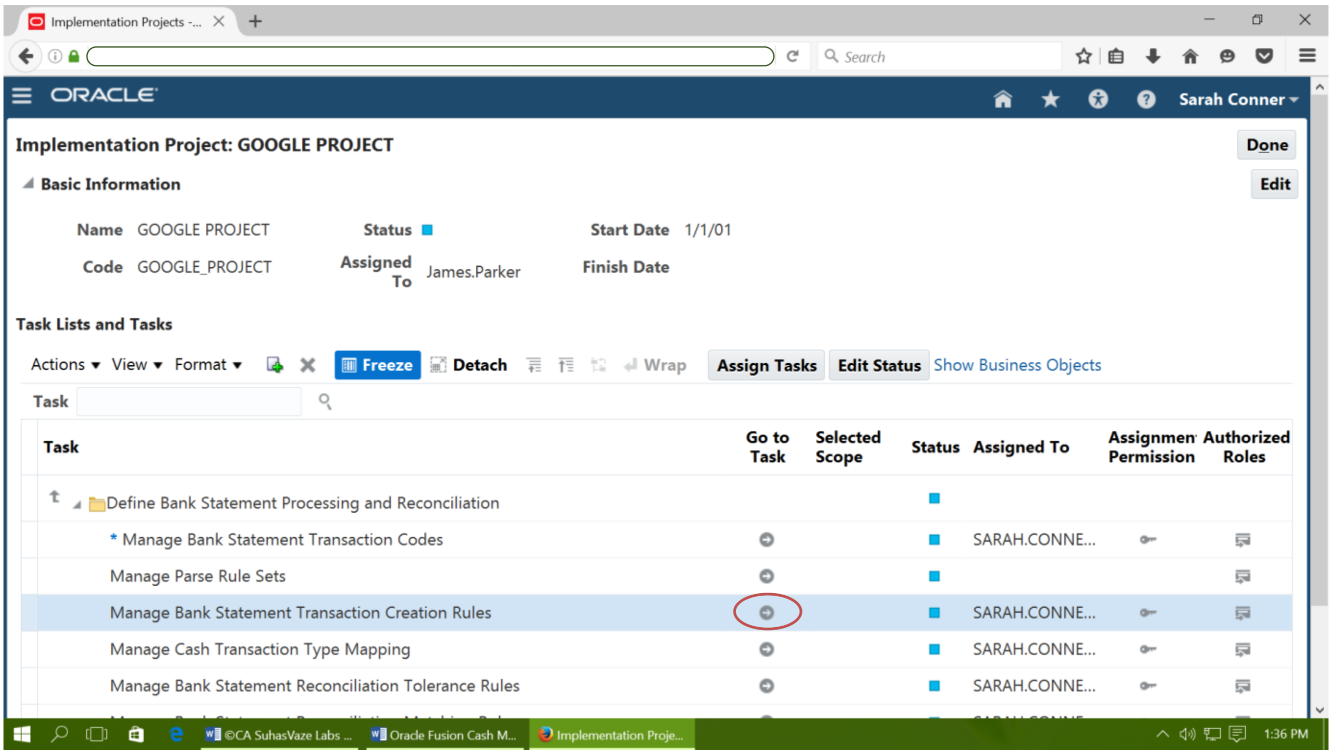
Create a Transaction Code for say "Bank Interest" as above. Click "Save and Close"

Create Bank Statement Transaction Creation Rules

When debit/credit items are charged by Bank directly on the Bank Statement, we also need to create similar transactions in our system (Our Books i.e. Fusion Cash Management) i.e. “External Transactions”

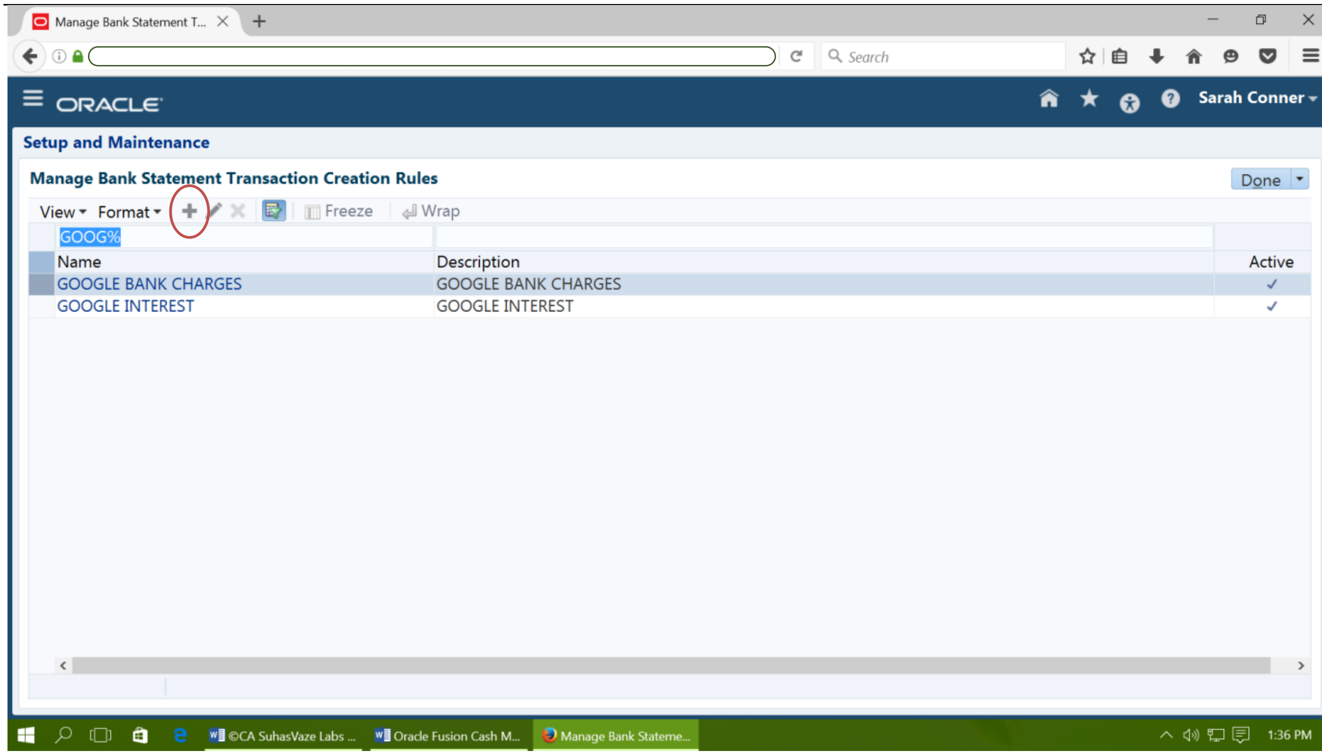
This can be done in two ways

- Manual – Enter the Transaction Manually
- Automatic – Generate the Transactions through Rules (Such rules are created as below)

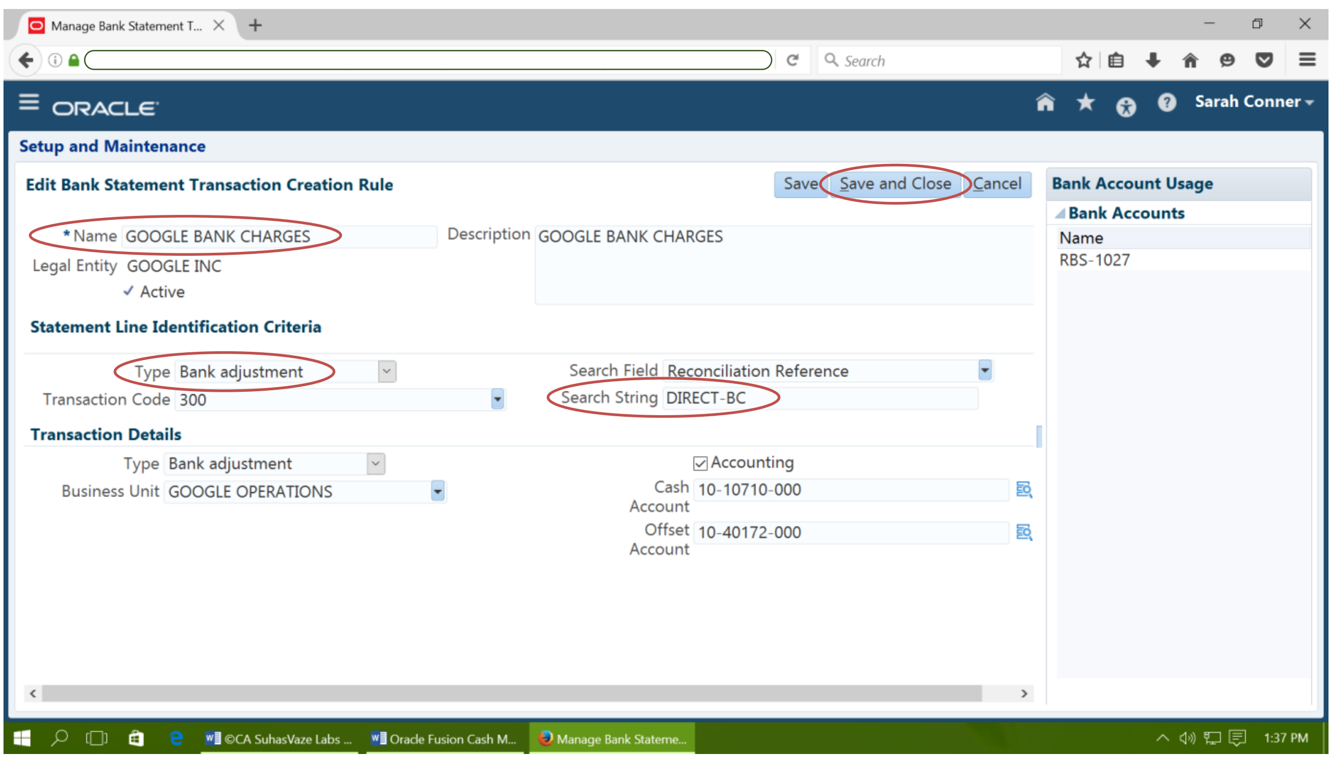


Go to Task “Manage Bank Statement Transaction Creation Rules”

Rules – Bank Charges



Click “+” to Create Rules here



See the Rule created above to “Generate” Bank Charges Transactions in Fusion Cash Management (i.e. External Transactions)

Account Inspector

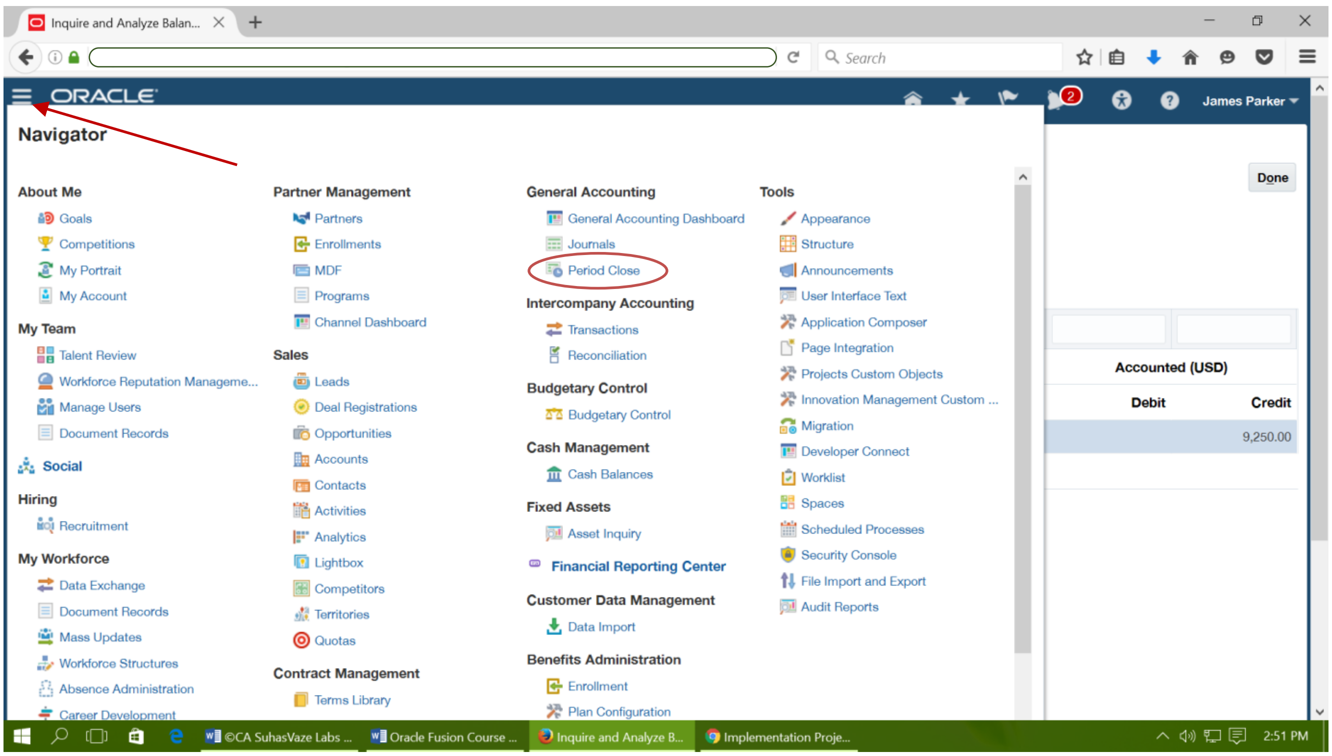
Account Inspector allows to view Account Balances and Drill Down to Journals and Transactions from the Balances

View Account Balances

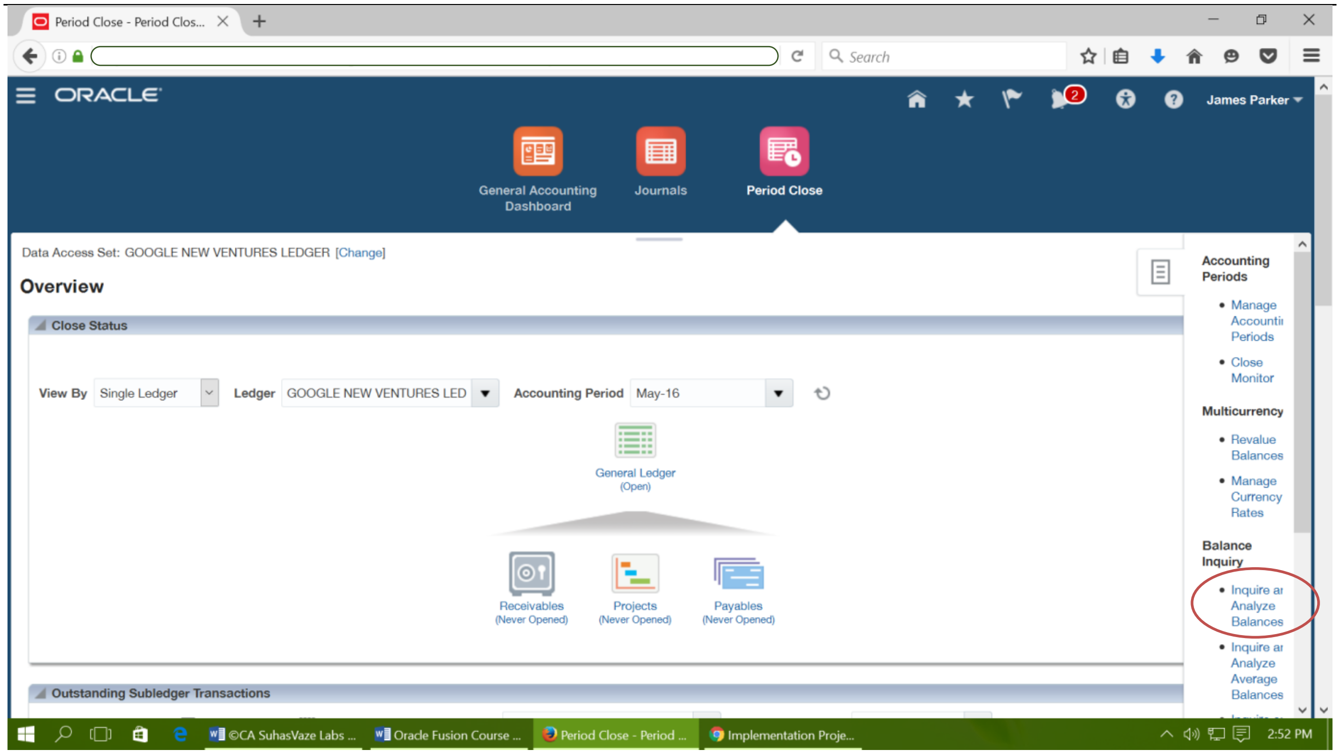
Follow these steps to view balances and drilldown through Account Inspector

Open Account Inspector

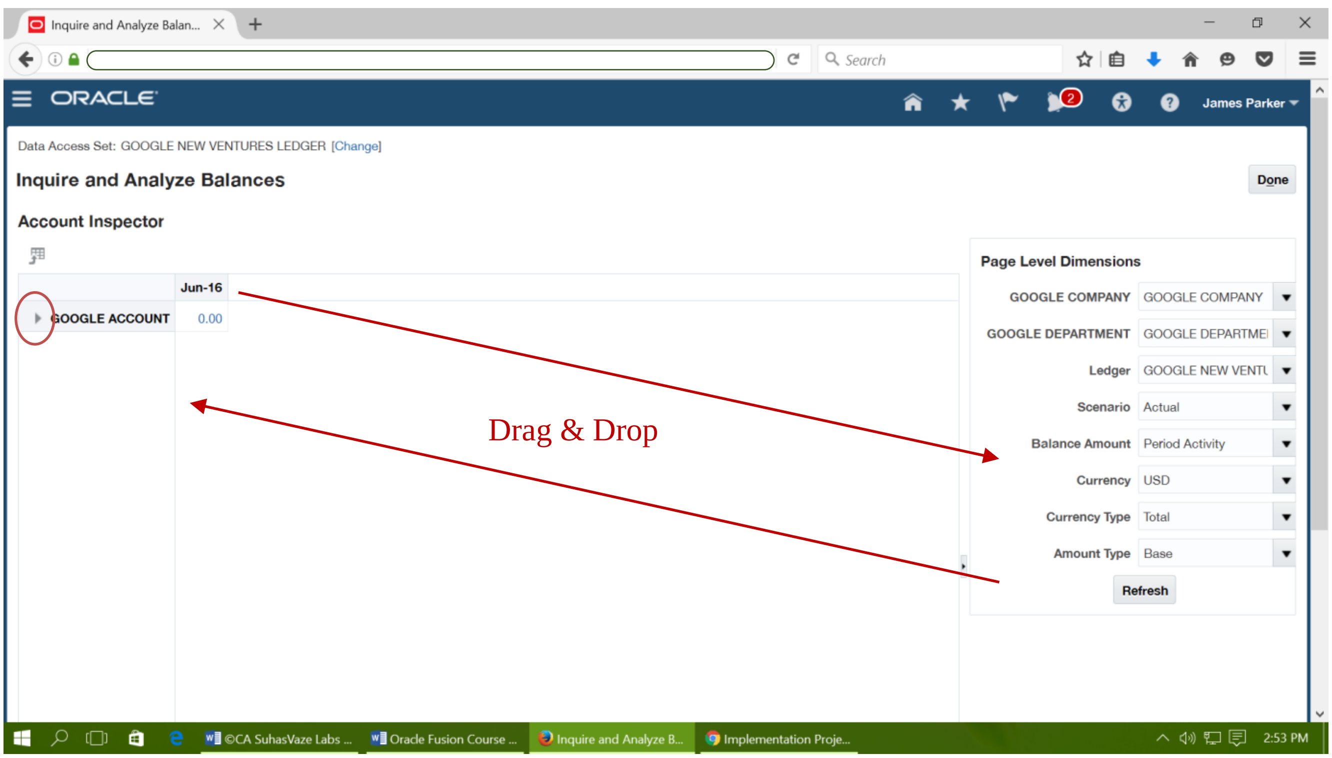
From Hamburger Menu, Navigate to “Period Close” Area in General Accounting



Click on “Period Close”

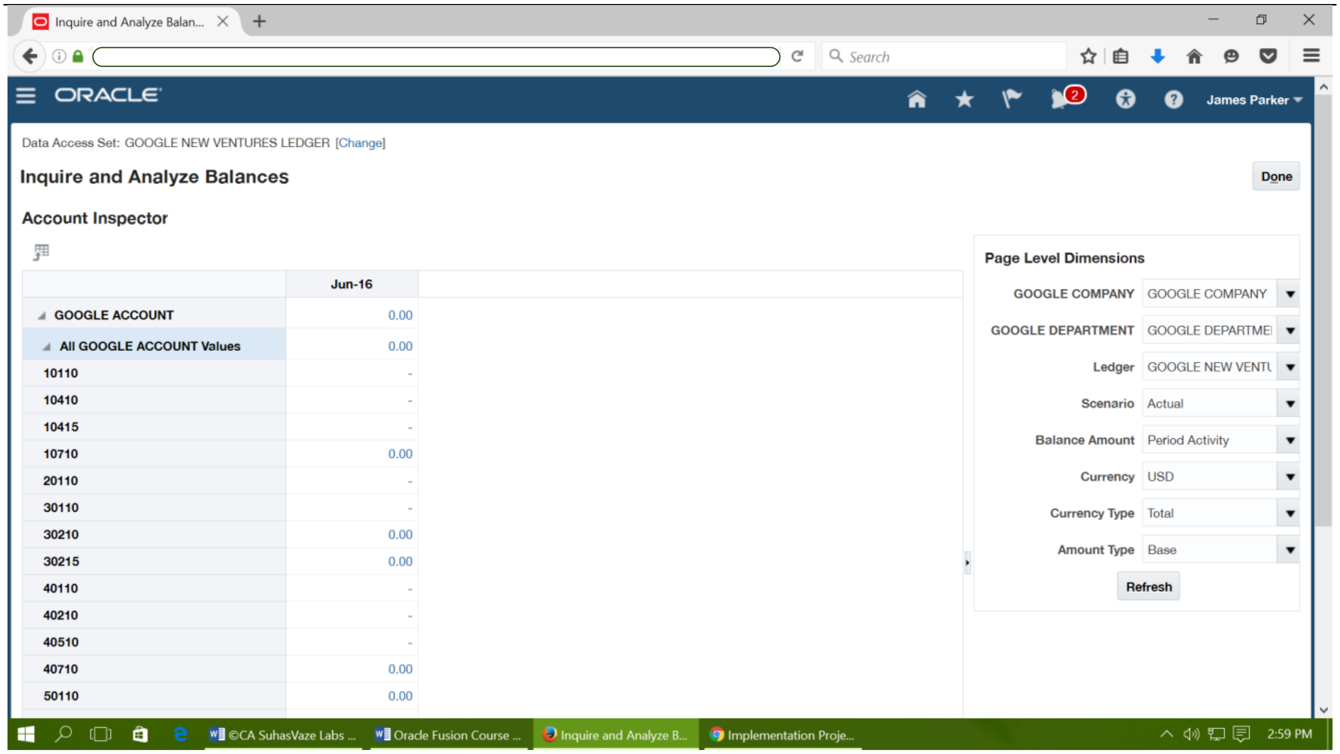


Select "Inquire and Analyze Balances" in Right Side Menu



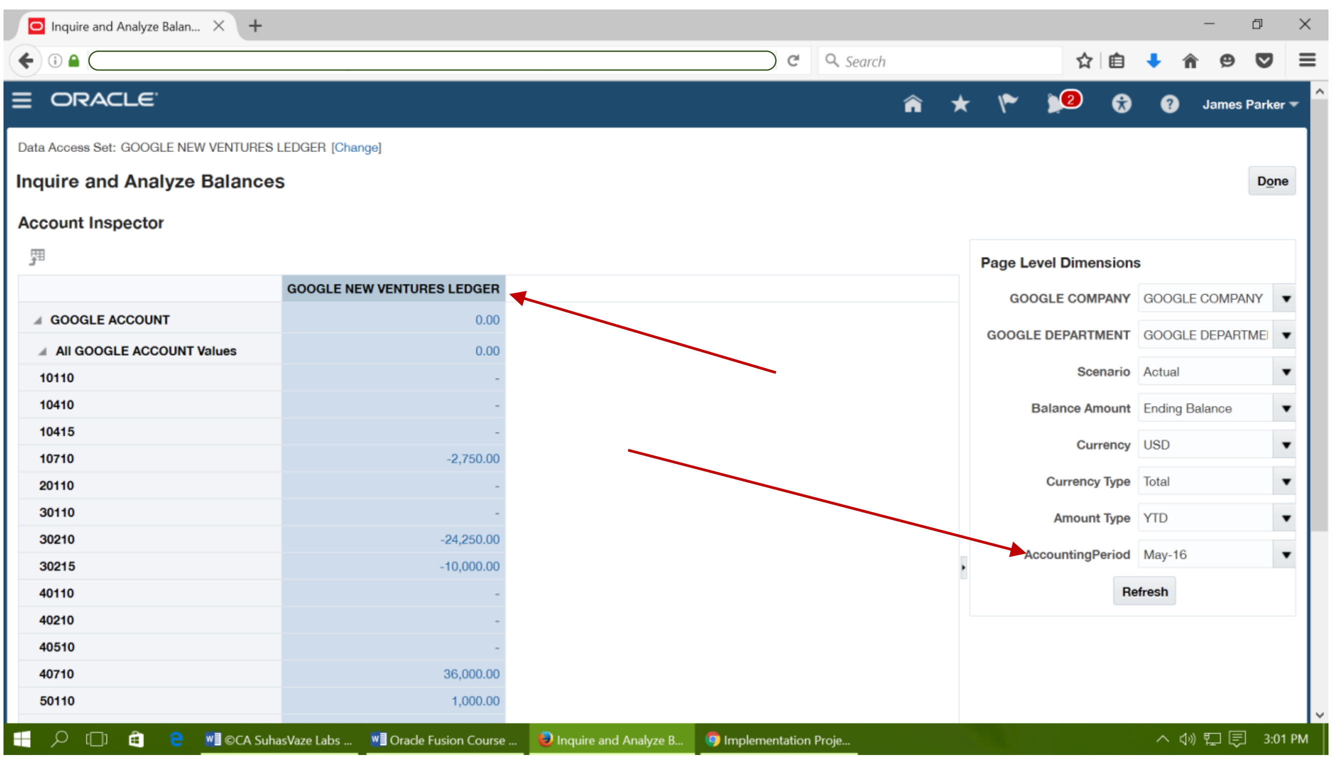
See the Default View of Account Inspector. On Right Side Page Level Dimentions, you can use as "Parameters". You can set the Values here for each Parameter e.g. Company, Department, Currency etc. and Click "Refresh" to View Balance in Left Side Account Inspector.

Expand Values by Clicking on Triangle Appearing Before any field e.g. The Triangle before "GOOGLE ACCOUNT"



Drag and Drop with Page Level Dimensions

You can adjust the view as you need using Drag and Drop Actions.



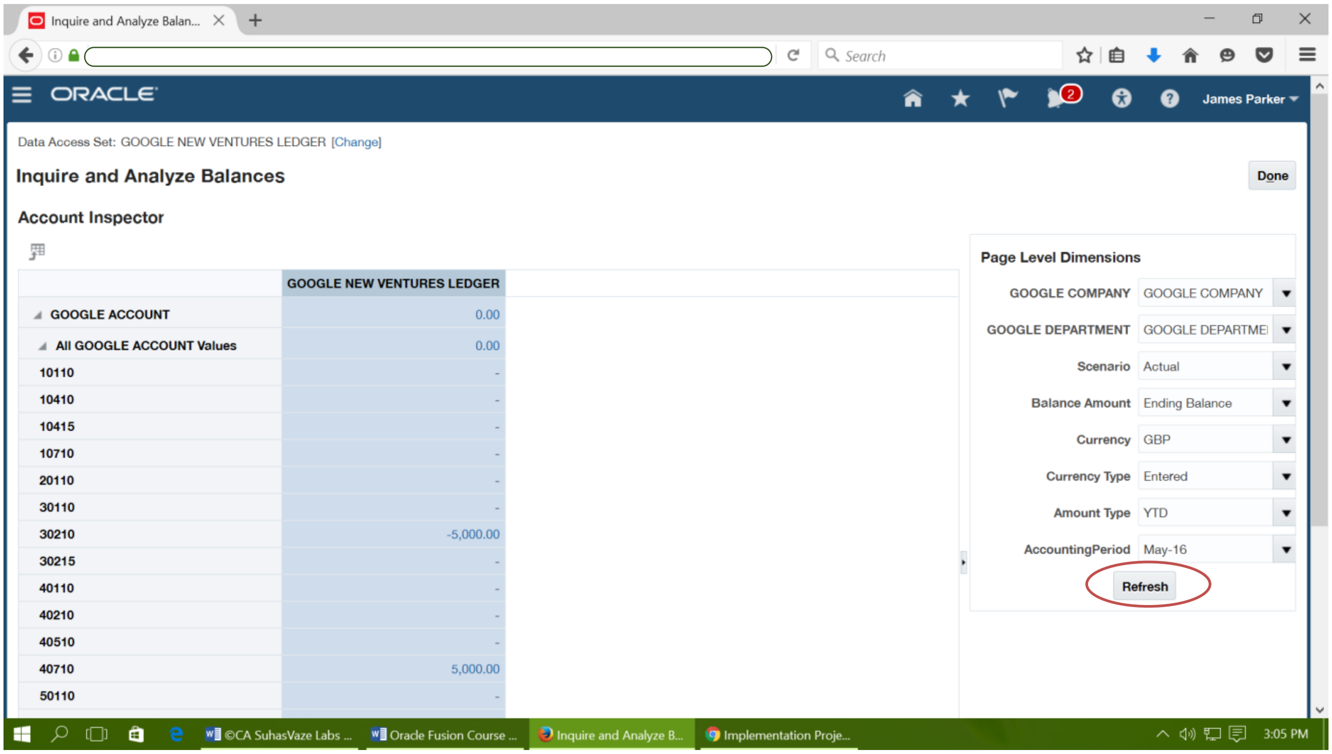
E.g. As Above, You can drag

- Period from Left Window to Page Level Dimention and
- Ledger from Page Level Dimension to Left Window

Then Set Period as “May-16” and Click “Refresh” to see the above balances.

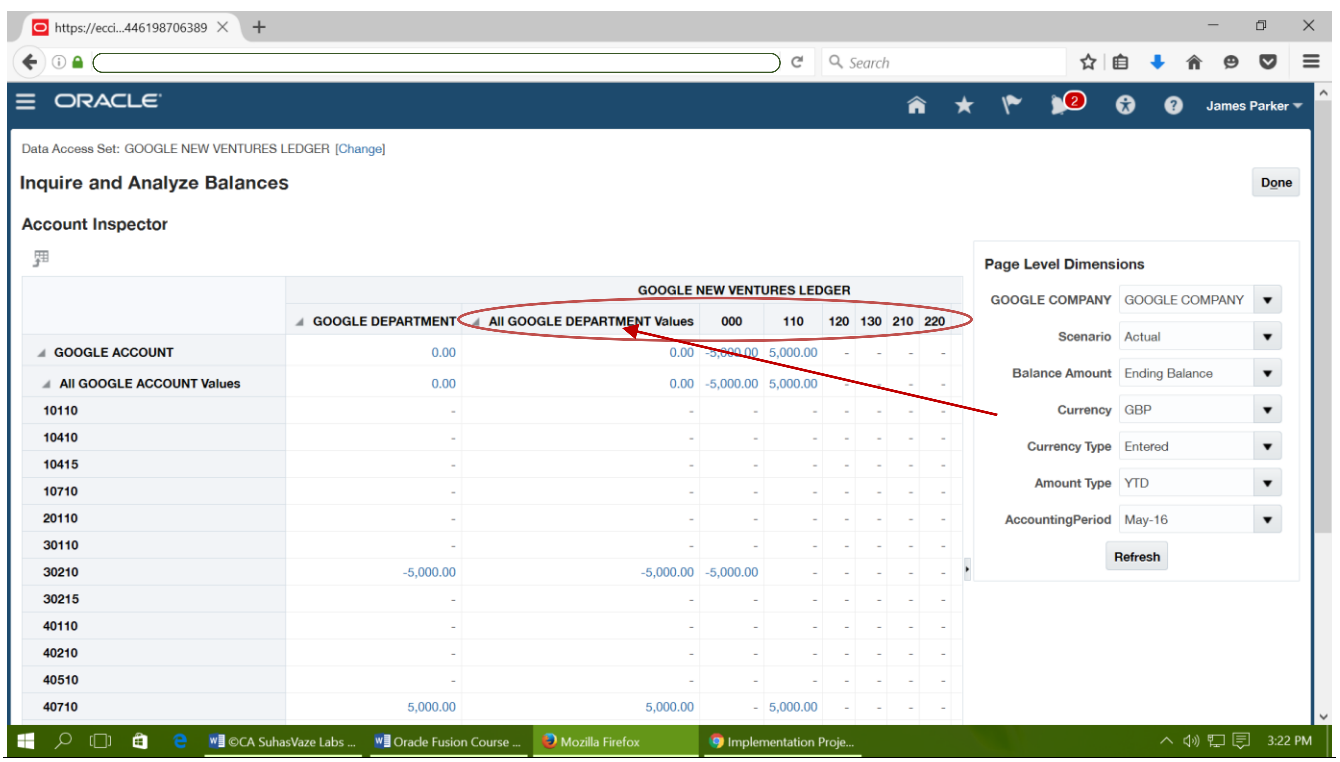
Use this technique to set your View of the Account Inspector.

Use Page Level Dimetions as Parameters. E.g. Change Currency to GBP, Set Currency Type to “Entered” and Click “Refresh” to see GBP Balances as follows



Columnar Views

You can also see Columnar Formats using Drag and Drop

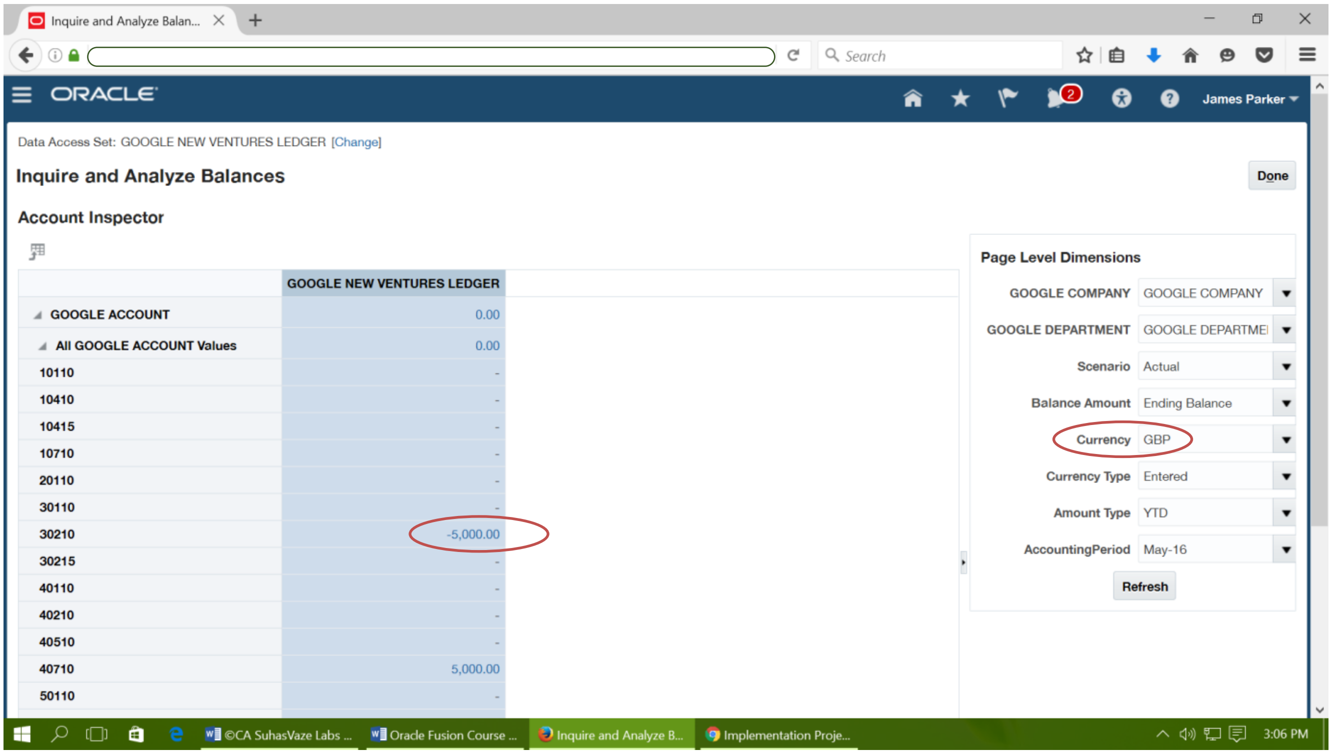


E.g. As Above, Drag “GOOGLE DEPARTMENT” to the Left Window (Below the Ledger Name). Tehn you can use the Triangles appearing Before “GOOGLE DEPARTMENT” to expand the view as Department Columns as shown above.

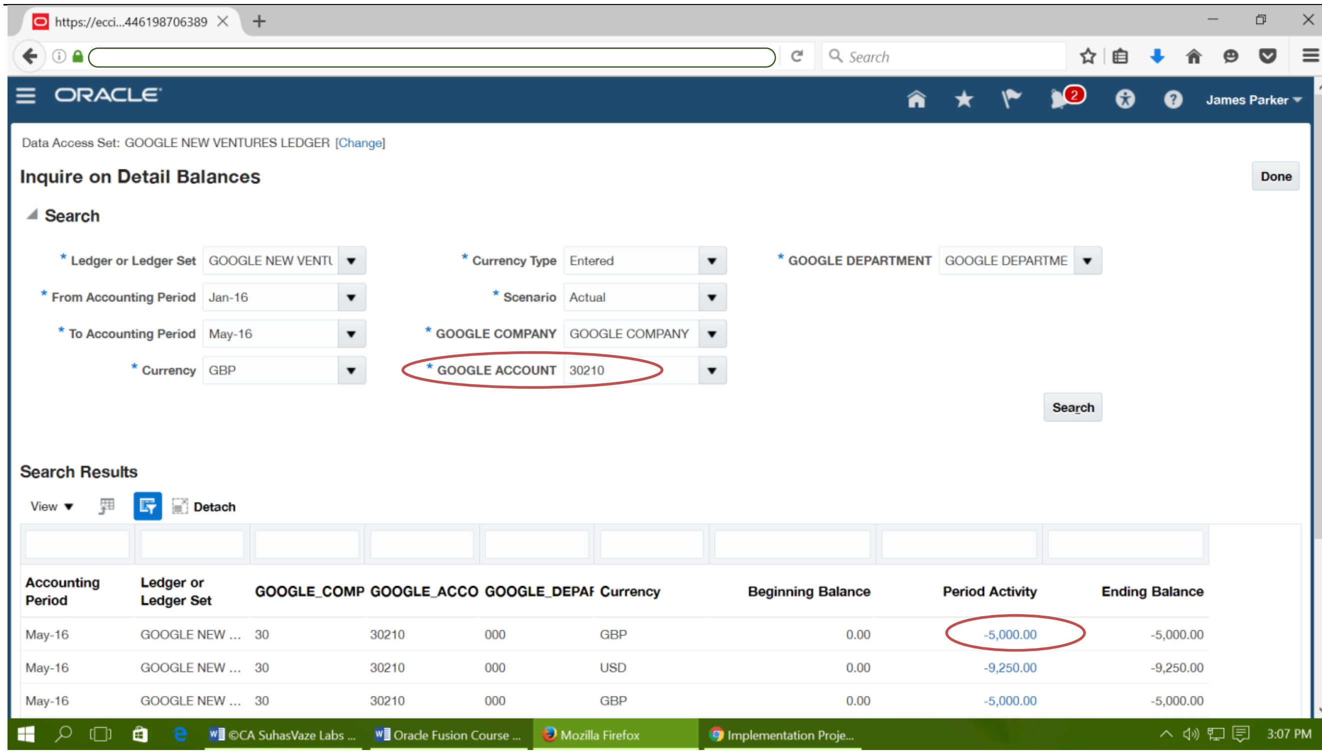
Using this technique you can drag any other dimension as Columns to change the Inspector format.

Drilldown from Account Inspector

Drilldown from Balance

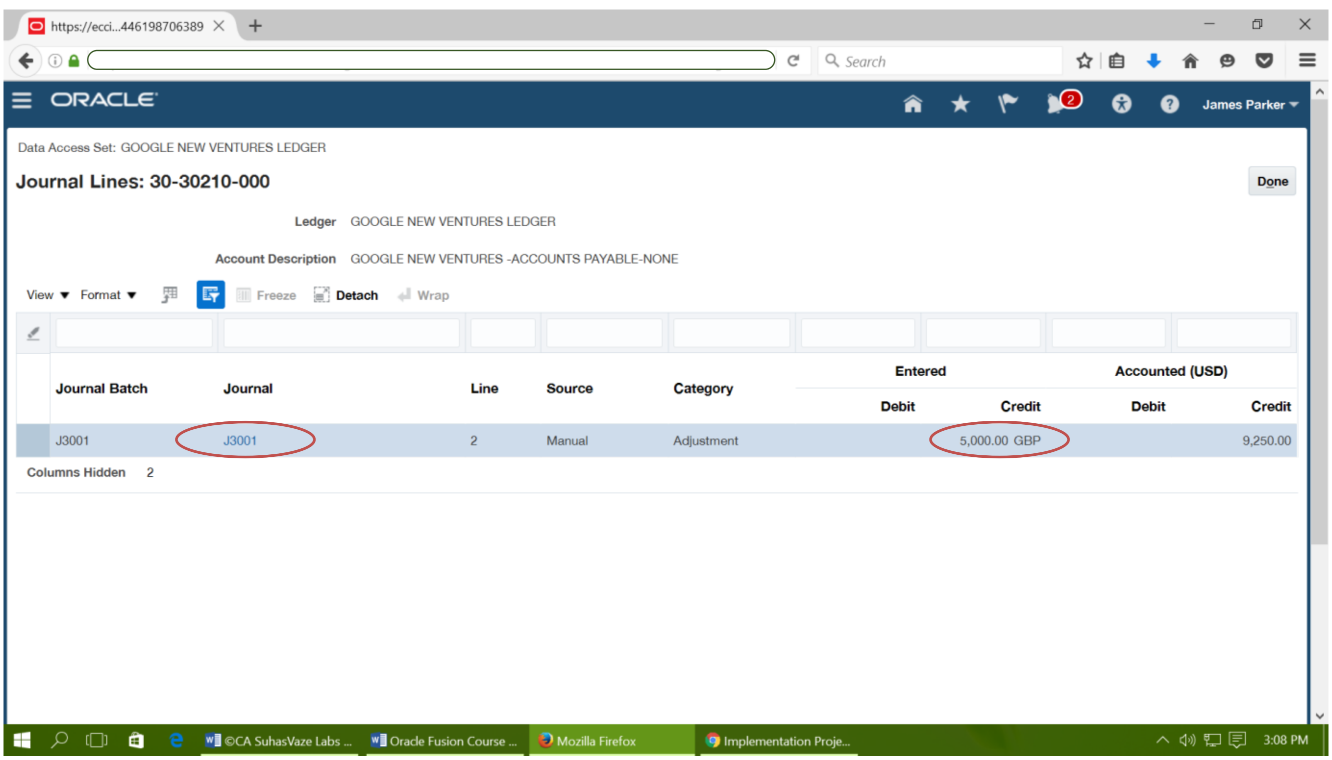


Click on Balance Amount e.g. 5,000/-



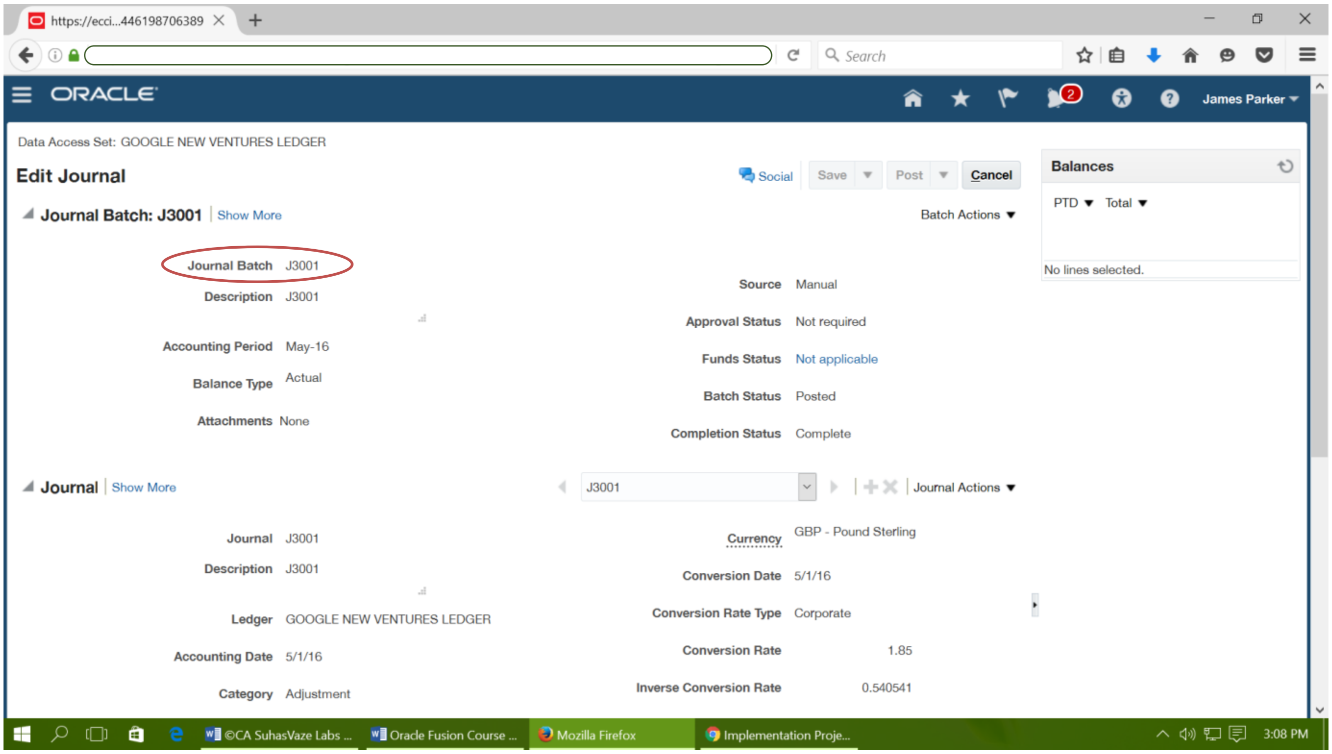
See Balances from Jan-16 to Mar-16. Click on 5,000/- of First Row i.e. May-16 GBP Balance

Drilldown to List of Journals



You can view the List of Journals making up this Balance. Click on Journal Name i.e. J3001

Drilldown to Individual Journal



You will see Journal Header as above. Scroll down to See Journal Lines