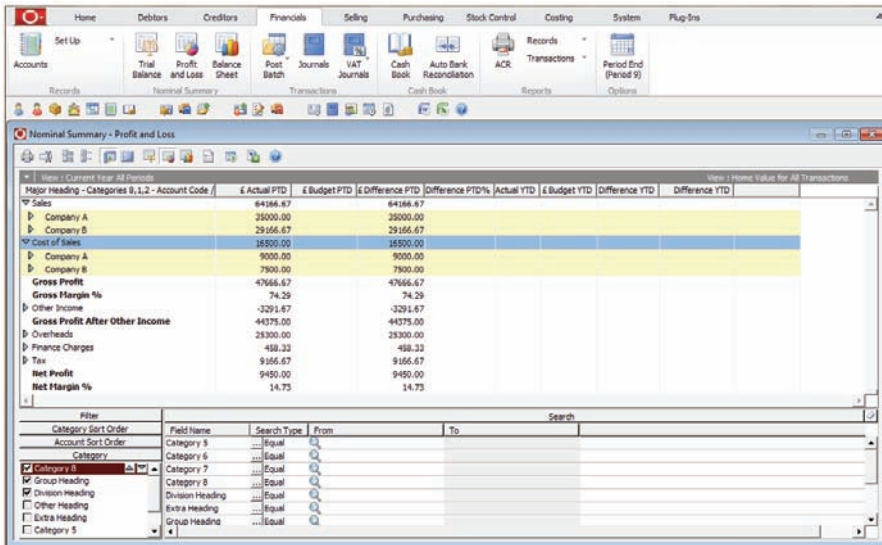


# Consolidation and Inter Company

Produce financial statements at the click of a button. This time-saving tool comes with an in-built wizard to simply the process of gathering information from holding companies/subsidiaries, reducing re-keying and errors. Flexible and easy to use, the Consolidation module in Access Dimensions will provide your decision-makers with the complete, accurate and professional information they need to build confidence in group trading activity.



The screenshot displays the 'Nominal Summary - Profit and Loss' window in the Access Dimensions software. The window features a menu bar at the top with options like Home, Debitors, Creditors, Financials, Selling, Purchasing, Stock Control, Costing, System, and Plug-Ins. Below the menu is a toolbar with various icons for account types and reports. The main area shows a table with columns for Major Heading, Categories 1, 2, Account Code, £ Actual PTD, £ Budget PTD, Difference PTD, Difference PTD%, Actual YTD, £ Budget YTD, Difference YTD, and Difference YTD. The table lists various financial items such as Sales, Cost of Sales, Gross Profit, and Net Profit, with values for both Period to Date (PTD) and Year to Date (YTD). A filter section at the bottom allows users to search for specific categories or headings.

Major Heading - Categories 1, 2 - Account Code	£ Actual PTD	£ Budget PTD	Difference PTD	Difference PTD%	Actual YTD	£ Budget YTD	Difference YTD	Difference YTD
Sales	64166.67				64166.67			
Company A	25000.00				25000.00			
Company B	29166.67				29166.67			
Cost of Sales	35500.00				35500.00			
Company A	9000.00				9000.00			
Company B	7900.00				7900.00			
Gross Profit	47666.67				47666.67			
Gross Margin %	74.29				74.29			
Other Income	-3291.67				-3291.67			
Gross Profit After Other Income	44375.00				44375.00			
Overheads	23300.00				23300.00			
Finance Charges	-48.33				-48.33			
Tax	9166.67				9166.67			
Net Profit	9450.00				9450.00			
Net Margin %	14.73				14.73			

**Consolidated P&L with drill-down:** using the wizard, your databases are easy to configure and enable you to generate group financial statements in just a few clicks.

## Easy to set up and use

Before you can consolidate your accounts, you firstly need to configure your databases – one for each subsidiary and the consolidation database itself. A series of steps makes this process quick and easy to do.

### Installing subsidiary databases

Each subsidiary requires its own database. For each one, you set up your nominal codes, assigning one category as the company ID. This is also where you define your currencies – for clarity, the system ensures these are the same both in the subsidiary and consolidation databases.

You then decide which categories hold the financial analysis for the consolidation databases. Once complete, you can simply transact as normal.

## Configuring your consolidation database

Having defined the categories for the subsidiaries, you can now map these onto your consolidation chart of accounts. Here, you have many flexible consolidation options to suit the type of analysis that you need. In simple cases where each subsidiary uses two analysis categories (Group and Division) then this could be carried straight over to the consolidation database. For more complex set-ups, you can map the various analysis codes used by each subsidiary to your group reporting categories – the relevant codes are simply carried over in a couple of clicks.

### Creating the data connections

With the category information all in place, our consultants will set up the relevant connections to import and validate all your key data.

## Key benefits

- Complete a complex task in minutes
- Reduce cross-checking and errors
- Run subsidiaries with different year ends
- Consolidate currency transactions
- Report on combined or single company balance sheet/P&L
- Handle any number of currencies
- Easy to set up and use
- Inter Company Trading

This includes information such as company name, address, home currency and company ID. The subsidiaries' financial periods are also pulled through and made visible on a read-only basis. During this stage, you can also keep a full and detailed record of each shareholding and the cost and date of purchase.

## Accurate, fast import

Having set up the databases and set up the data connections, you are now ready to import the nominal codes and balances. A wizard makes this process very easy. At the end, you will have a consolidated set of nominal codes into which balances can be imported.

### Importing nominal codes

Simply select the companies to be imported and the wizard will validate the subsidiary records with matching currencies and those with a valid company ID. All valid nominal codes are then presented in a list which can be printed; for accuracy, it will also flag any invalid codes.

### Importing opening balances – currencies

Again, the wizard makes this process quick and accurate – all you have to do is state the opening balance exchange rate. All GBP nominal codes will import straight across, automatically calculating today's exchange rate and consolidated balance.

Where the subsidiary home currency is EUR and consolidation currency GBP, the home opening balance is mapped to the currency opening balance in the consolidation database with the opening balance converted at the specified exchange rate. For other currency codes, (e.g. USD), the currency opening balance is converted at the specified exchange rate and the consolidated home (GBP) opening balance is calculated.

## Simple, fast consolidation

The final stage is to import the nominal balances from subsidiary companies. This will generate a consolidated trial balance from which group reports can be generated.

From here, you choose whether to update or clear your balances. You can also create a journal for the P&L and balance sheet – useful when needing to specify two different exchange rates. When choosing this option, you may import into the same period twice; previous journals are automatically reversed.

Each update is done for a single period at a time; you may select a closed period in the subsidiary database and post to an open period in the consolidation database. For security, the rules governing consolidation of future period posting must be switched on, subject to the settings within Dimensions itself.

### Updating financial balances

The wizard will firstly determine the currencies that are valid for your update and ask you to complete the P&L and balance sheet codes that will be used to balance the journals. You need only remember to do this once as the system will remember the relevant codes each time you run the routine. Currency values are then converted identically as they were for the opening balances.

Having brought forward the balances for that month, the wizard will then generate the journals and post them into the accounts. Once run, the company list is updated to reflect the last period of data that was exported from the subsidiary.

### Clearing financial balances

In the wizard, you also have the option to clear the financial balances for a given period, P&L and/or balance sheet. The system automatically reverses the journals and then provides full reference of those that have been successfully cleared.

## Inter Company Trading

When two or more companies within a group trade with each other our Inter Company module enables transactions entered in a database to be automatically mirrored in another corresponding database. This feature removes the need for you to manually post transactions twice or have staff in each subsidiary entering information separately.

For example, if you purchased IT equipment for different groups within your organisation, you could charge each department for the specific purchase. Within the purchase invoice, you can use inter company nominal codes, which prompt you to enter details of which company each element should be charged to. When the purchase invoice is posted, a journal is created automatically in each of the inter company databases.

## Who we are

Access UK is a specialist software developer and consultancy business with over 20 years' experience. Our team of expert accredited consultants operate across the UK and Ireland. Aside from an impressive array of software awards, we're also ranked 85th in The Sunday Times 100 Best Companies to Work For 2011.

Proudly independent, all our software is developed in the UK, supported locally and accessible globally. Our solutions take a whole-company approach, aiming to cut through complexity and increase efficiency. At every level.

Already field-leaders in accounting and finance, Access also offers solutions for manufacturing and distribution, professional services automation, carbon emissions measurement, reporting, HR & payroll, document management, service management and CRM.

## Further information

For further information on the Access software portfolio, please telephone us on **01206 322575**, email **info@theaccessgroup.com** or, alternatively, visit our website at **www.theaccessgroup.com**