Synergy Acc2026 - Exchange Rate and Bank Charges in a Foreign Currency

This guide helps when you record bank charges in a foreign currency and are not sure which exchange rate to key in, or when the foreign currency amounts on a payment voucher and invoice do not match.

Before you start

- The foreign currency and the rate on the invoice and on the bank payment or receipt.
- The exchange rates for the date saved in Main > Shared Masterfile > Exchange Update (see the guide on foreign currencies and exchange rates).

Steps

1. Use the actual exchange rate for bank charges

For bank charges in a foreign currency, key in the actual exchange rate for the day, for example a rate such as 0.xxxx. Do not leave it at 1.0000.

2. Make sure the two currencies are different

The foreign currency and MYR must differ. If both are the same currency, the rate has no meaning.

3. Compare the invoice rate and the receipt rate

When the bank receipt rate differs from the invoice rate, the exchange gain or loss is posted automatically. You do not need to key it in yourself.

4. See the exchange gain or loss

Go to General Ledger > Query > Transaction Query and filter on the gain/loss foreign exchange rate account.

5. If the voucher amount does not match the invoice

Check the rate on the payment voucher against the rate on the invoice. A rate keyed with the decimal point in the wrong place (for example 2.6 instead of 0.026) with a manual MYR amount will make the figures differ.

6. If the voucher is locked

A posted bank reconciliation locks the payment voucher. Reverse the bank reconciliation first, then edit the voucher, then post again.

Tips

- Per Unit on the currency (for example per 100) changes how the rate is read, so check it if rates look 10 times different. See the guide on foreign currencies and exchange rates.
- How to record other items such as commission or closing stock is not covered here; ask your accountant for any treatment you are unsure of.

Common problems

I am not sure whether to key 1.0000 or the actual rate for bank charges.

Use the actual rate. The foreign currency and MYR must be different.

Foreign currency figures on the payment voucher and the invoice do not match.

Compare the two rates, then correct the voucher. If the bank reconciliation is already posted, reverse it first. If you still cannot find the cause, contact Synergy support and have the voucher number, the invoice number and both rates ready.

I cannot find the exchange gain or loss.

Open General Ledger > Query > Transaction Query and filter on the gain/loss foreign exchange rate account.

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